

Osisko Mining Inc. Announces Regional Exploration Program

18.10.2022 | [GlobeNewswire](#)

TORONTO, Oct. 18, 2022 - [Osisko Mining Inc.](#) (OSK:TSX. "Osisko" or the "Corporation") is pleased to announce a new regional exploration program on its 100% owned Urban-Barry gold project located in the Abitibi greenstone belt, Eeyou Istchee James Bay, Québec.

The regional exploration program, to begin in early 2023, will focus largely on areas outside the Windfall gold deposit in the Urban-Barry volcanic belt and will start with 10,000 metres of drilling, and induced polarization ("IP") geophysical surveys. Near deposit exploration targets include a high-potential exploration area identified in the hanging wall of the Bank Fault, 1.5 kilometres east-northeast of the Windfall deposit Lynx Zone. New work on previously identified showings (including Golden Bear and Fox), new showings and structures parallel to the main Windfall deposit will also be included in the program.

Exploration targets distant from Windfall include a recently discovered showing located 42 kilometres west-northwest of Windfall. Surface grab sample results from two outcrops 120 meters apart include 90.3 g/t Au, 1.98 g/t Au and 1.21 g/t Au. A follow-up prospecting program is in progress, and the new showing will be one of the areas covered by IP surveys in the coming program.

Osisko Mining Chief Executive Officer John Burzynski commented: "We are quite excited about resuming regional programs on our extensive 2,400 square-kilometer land package. Windfall is the type-deposit for this district and we are confident that others can be found in the belt. We have had very good exploration success over the past 6 years testing exploration ideas within the 5 km² Windfall mineralized system, discovering Lynx, Lynx 4, Triple 8, Triple Lynx, and the recent down plunge extensions of Lynx. We will now be bringing everything we've learned from the extensive work defining Windfall to areas surrounding the deposit, and to farther afield areas in similar geological contexts to try and find the next Windfall."

Maps showing grab sample locations for the new showing and full analytical results are available at www.osiskominer.com: 20221018-NewShowing-EN

Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Pascal Simard, Eng. (OIQ 5002937), Vice-President Exploration for Osisko, who is a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

Quality Control and Reporting Protocols

Prospecting rock samples on the Urban-Barry project are assayed for gold by 30-gram fire-assaying with ICP-AES finish (Au-ICP21) or gravimetric finish (Au-GRA21) at ALS Laboratories in Val d'Or or Vancouver. All samples are also analyzed for multi-elements, including silver, using Four Acid Digestion-ICP-MS (ME-MS61) at ALS Laboratories. No standard or blank were used by Osisko Mining on prospecting grab samples. ALS routinely inserts certified samples (standards for gold and blanks) and pulp duplicates, and results of those are being reported in the certificates of analysis. Standards, blanks and duplicates used by ALS are conform to Quality Assurance/Quality Control associated to a project at early stages of exploration. Interpretation of results is performed by qualified persons.

About the Windfall Gold Deposit

The Windfall gold deposit is located between Val-d'Or and Chibougamau in the Abitibi region of Québec, Canada. The MRE for Windfall is supported by the technical report entitled "Mineral Resource Estimate Update for the Windfall Project" dated September 14, 2022 (with an effective date of June 7, 2022) (the "Windfall MRE (2022)"), and assuming a cut-off grade of 3.50 g/t Au, comprises 811,000 tonnes at 11.4 g/t Au (297,000 ounces) in the measured mineral resource category, 10,250,000 tonnes at 11.4 g/t Au (3,754,000 ounces) in the indicated mineral resource category and 12,287,000 tonnes at 8.4 g/t Au (3,337,000 ounces) in the inferred mineral resource category. The key assumptions, parameters and methods used to estimate the MRE for Windfall are further described in the Windfall MRE (2022), being the full technical report for this

updated MRE prepared in accordance with NI 43-101, and is available on SEDAR (www.sedar.com) under Osisko's issuer profile. The Windfall gold deposit is currently one of the highest-grade resource-stage gold projects in Canada and has world-class scale. Mineralization occurs in three principal areas: Lynx, Main, and

Underdog. Mineralization is generally comprised of sub-vertical lenses following intrusive porphyry contacts plunging to the northeast. The resources are defined from surface to a depth of 1,600 metres, including the Triple 8 (TP8) zone. The resources excluding TP8 are defined from surface to a depth of 1,200 metres. The deposit remains open along strike and at depth. Mineralization has been identified at surface in some areas and as deep as 2,625 metres in others with significant potential to extend mineralization down-plunge and at depth.

About Osisko Mining Inc.

Osisko is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. Osisko holds a 100% interest in the high-grade Windfall gold deposit located between Val-d'Or and Chibougamau in Québec and holds a 100% undivided interest in a large area of claims surrounding the Urban Barry area and nearby Quévillon area (over 2,400 square kilometres).

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. Any statement that involves predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always, using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "potential", "feasibility", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This news release contains the forward-looking information pertaining to, among other things: the Windfall gold deposit being one of the highest-grade resource-stage gold projects in Canada and having world-class scale; the key assumptions, parameters and methods used to estimate the mineral resource estimate disclosed in this news release; the prospects, if any, of the Windfall gold deposit; timing and ability of Osisko to file a technical report for the mineral resource estimate disclosed in this news release; the timing and ability of Osisko, if at all, to publish a feasibility study for the Windfall gold deposit; the amount and type of drilling to be completed and the timing to complete such drilling; the focus of the remaining infill drilling; the trend of grade increase; the Lynx zone remaining open to expansion down plunge; upgrading a inferred mineral resource to a measured mineral resource or indicated mineral resource category; future drilling at the Windfall gold deposit; the significance of historic exploration activities and results. Such factors include, among others, risks relating to the ability of exploration activities (including drill results) to accurately predict mineralization; errors in management's geological modelling; the ability of Osisko to complete further exploration activities, including (infill) drilling; property and royalty interests in the Windfall gold deposit; the ability of the Corporation to obtain required approvals; the results of exploration activities; risks relating to mining activities; the global economic climate; metal prices; dilution; environmental risks; and community and non-governmental actions. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, Osisko cannot assure shareholders and prospective purchasers of securities of the Corporation that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither Osisko nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Osisko does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

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Die URL für diesen Artikel lautet:

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