

Osisko Mining Provides Corporate Update

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TORONTO, June 05, 2023 - [Osisko Mining Inc.](#) (TSX:OSK. "Osisko" or the "Corporation") would like to provide the following update on the ongoing forest fire situation affecting the communities in Abitibi and Eeyou Istchee James Bay, where the Windfall gold project is located. On June 2 and 3, 2023, Quebec's Ministry of Natural Resource and Forests announced prohibitions regarding forest access on Crown lands, and closed forestry roads for reasons of public safety, given the current situation related to wildfires in the Abitibi and Eeyou Istchee James Bay regions.

John Burzynski, Chairman and Chief Executive Officer of Osisko Mining commented: "We have withdrawn our staff and continue to monitor our facilities remotely and on the ground in accordance with local directives. Our team is in constant communication with local and provincial authorities to coordinate all efforts in this difficult time. All personnel are safe, and the Windfall facilities are secure. While all activities at site are currently suspended, we do not anticipate any material impact on our business."

Osisko will update the market in the event of any material change to Osisko arising in relation to the wildfires.

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 50% interest in the high-grade Windfall gold deposit located between Val-d'Or and Chibougamau in Québec and holds a 50% interest in a large area of claims in the surrounding Urban Barry area and nearby Quévillon area (over 2,300 square kilometers).

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", "scheduled", "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 potential impact of wildfires on our business, operations or assets; the impact of the wildfires and regulatory responses thereto on the business of Osisko the prospects, if any, of the Windfall gold deposit; the ability to realize upon any mineralization in a manner that is economic; the amount and type of drilling to be completed and the timing to complete such drilling; future drilling and advancement at the Property.

Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information 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 to continue current operations and exploration; risks relating to exploration, development and mining activities; reliance on third-parties for infrastructure, including power lines; 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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