Osisko Mining Inc. Announces Conversion of Northern Star Debenture

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Reminds Shareholders to Vote for the Plan of Arrangement With Gold Fields

TORONTO, Oct. 09, 2024 - Osisko Mining Inc. ("Osisko") (TSX:OSK) announces that Northern Star Resources Ltd. ("Northern Star") has elected to convert its \$154 million of convertible senior unsecured debenture due December 1, 2025 (the "Debentures") for 38,500,000 common shares of Osisko (the "Shares") at a price of \$4.00 per Share.

Northern Star has elected to convert the Debenture for Shares to participate in the Arrangement (as defined herein) as a shareholder of Osisko. The Arrangement was previously announced on August 12, 2024, pursuant to which, among other things, Gold Fields Holdings Company Limited, through a 100% owned Canadian subsidiary, Gold Fields Windfall Holdings Inc. ("Gold Fields"), agreed to acquire all of the issued and outstanding Shares of Osisko (the "Arrangement").

The Shares issued to Northern Star upon the conversion of the Debentures were issued subsequent to the record date for the Special Meeting (as defined herein) and are therefore not eligible to vote on the Arrangement at the Special Meeting.

Special Meeting to Approve Arrangement

Osisko has called a special meeting of its shareholders (the "Special Meeting"), scheduled to be held on October 17, 2024 at 10:00 a.m. (Toronto time), where shareholders of Osisko will be asked to vote on the Arrangement.

Under the terms of the Arrangement, each shareholder will be entitled to receive C\$4.90 (the "Consideration") per Share upon completion of the Arrangement. The Consideration represents an approximate 55% premium to the 20?day volume weighted average trading price per Share on the Toronto Stock Exchange for the period ending August 9, 2024, being the last trading day prior to the announcement of the Arrangement.

On the unanimous recommendation of the Special Committee, the Board of Directors of Osisko unanimously recommends that Shareholders vote FOR the Arrangement.

YOUR VOTE IS IMPORTANT - PLEASE VOTE TODAY

The proxy voting deadline is 10:00 a.m. (Toronto time) on Tuesday, October 15, 2024.

Special Meeting Details

The Special Meeting is scheduled to be held on Thursday, October 17, 2024 at 10:00 a.m. (Toronto time) at the offices of Bennett Jones LLP located at One First Canadian Place, 100 King Street West, Suite 3400, Toronto, Ontario, Canada, M5X 1A4. The management information circular of Osisko dated as of September 6, 2024, together with the associated materials relating to the Special Meeting (collectively, the "Special Meeting Materials") are available on SEDAR+ (www.sedarplus.ca) under Osisko's issuer profile. Shareholders are encouraged to review the Special Meeting Materials prior to voting on the Arrangement.

Shareholder Questions

Shareholders who have questions about the Special Meeting, or require more information or assistance in voting, should contact Osisko's strategic shareholder advisor and proxy solicitation agent, Laurel Hill Advisory Group, at:

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North America Toll Free: 1-877-452-7184

Collect Calls Outside North America: +1 416-304-0211 (for Shareholders outside Canada and the US)

By Email: assistance@laurelhill.com

About Osisko

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 Statement Regarding Forward-Looking Statements

This news release may contain forward-looking statements (within the meaning of applicable securities laws) which reflect Osisko's current expectations regarding future events. Forward-looking statements are identified by words such as "believe", "anticipate", "project", "expect", "intend", "plan", "will", "may", "estimate" and other similar expressions. The forward-looking statements in this news release include statements regarding the proposed acquisition by Gold Fields of all of the Shares of Osisko and the terms thereof, the anticipated date of the Special Meeting, the anticipated filing of materials on SEDAR+, the expected date of completion of the Arrangement, the receipt of all required regulatory approvals and other statements that are not historical fact.

The forward-looking statements in this news release are based on a number of key expectations and assumptions made by Osisko including, without limitation: the Arrangement will be completed on the terms currently contemplated; the Arrangement will be completed in accordance with the timing currently expected; and all conditions to the completion of the Arrangement will be satisfied or waived. Although the forward-looking statements contained in this news release are based on what Osisko's management believes to be reasonable assumptions, Osisko cannot assure investors that actual results will be consistent with such statements.

The forward-looking statements in this news release are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Several factors could cause actual results to differ materially from the results discussed in the forward-looking statements. Such factors include, among others: the Arrangement not being completed in accordance with the terms currently contemplated or the timing currently expected, or at all; expenses incurred by Osisko in connection with the Arrangement that must be paid by Osisko in whole or in part regardless of whether or not the Arrangement is completed; the conditions to the Arrangement not being satisfied by Osisko and Gold Fields; currency fluctuations; disruptions or changes in the credit or security markets; results of operations; and general developments, market and industry conditions. Additional factors are identified in Osisko's annual information form for the year ended December 31, 2023, the most recent Management's Discussion and Analysis, and in the management information circular of Osisko dated September 6, 2024 each of which is available on SEDAR+ (www.sedarplus.ca) under Osisko's issuer profile.

Readers, therefore, should not place undue reliance on any such forward-looking statements. There can be no assurance that the Arrangement will be completed or that it will be completed on the terms and conditions contemplated in this news release. The proposed Arrangement could be modified or terminated in accordance with its terms. Further, these forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, Osisko assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Contact Information:

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