Osisko Metals Inc. Intersects 748 Metres Averaging 0.27% Cu at Gaspé

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Osisko Metals Inc. (the "Company" or "Osisko Metals") (TSX: OM; OTCQX: OMZNF; FRANKFURT: 0B51) is pleased to announce new drill results from the Gaspé Copper Project, located in the Gaspé Peninsula of Eastern Québec.

New analytical results are presented below (see Table 1), including 35 mineralized intercepts from ten new drill holes. Infill intercepts are located inside the 2024 MRE model (*see November 14, 2024 news release*), and are focused on upgrading inferred mineral resources to measured or indicated categories, as applicable. Expansion intercepts are located outside the 2024 MRE model and may potentially lead to additional resources that will be classified appropriately within the next MRE update. Some of the reported intercepts have contiguous shallower infill as well as deeper expansion (noted on Table 1 below as "Both"). Maps showing hole locations are available at www.osiskometals.com.

Highlights:

- Drill hole 30-1144
  - 748.0 metres averaging 0.27% Cu (0.37% CuEq - infill and expansion)
- Drill hole 30-1146
  - 729.0 metres averaging 0.21% Cu (0.29% CuEq - infill and expansion)
- Drill hole 30-1142
  - 585.0 metres averaging 0.24% Cu (0.31% CuEq - infill and expansion)
  - 245.0 metres averaging 0.55% Cu (0.70% CuEq - expansion)
- Drill hole 30-1143 (Southern Extension)
  - 163.5 metres averaging 0.47% Cu (0.50% CuEq - expansion)
- Drill hole 30-1141
  - 171.5 metres averaging 0.42% Cu (0.46% CuEq - infill)
- Drill hole 30-0881 (historical re-assay)
  - 62.5 metres averaging 0.29% Cu (0.38% CuEq - expansion)
  - 421.8 metres averaging 0.28% Cu (0.39% CuEq - expansion)
- Drill hole 30-1135
  - 201.0 metres averaging 0.20% Cu (0.31% CuEq - expansion)

Table 1: Infill and Expansion Drilling Results

DDH No.	From (m)	To (m)	Length (m)	Cu %	Ag g/t	Mo %	CuEq* %	Type**
30-881	13.7	76.2	62.5	0.29	2.20	0.020	0.38	Expansion
And	546.7	592.1	45.4	0.20	1.67	<0.005	0.21	Expansion
And	622.7	1044.5	421.8	0.28	1.24	0.026	0.39	Expansion
30-1132	304.8	320.1	15.3	0.66	2.52	0.016	0.73	Expansion
And	640.5	694.5	54.0	0.28	1.87	0.005	0.31	Expansion
And	735.0	783.4	48.4	0.32	1.91	0.011	0.37	Expansion
30-1135	7.0	33.0	26.0	0.31	1.54	<0.005	0.32	Infill
And	148.5	201.0	52.5	0.19	1.56	<0.005	0.20	Infill
And	231.0	296.5	65.5	0.28	2.43	0.005	0.31	Infill
And	329.9	495	165.1	0.28	2.17	0.051	0.48	Infill

And	528.0	729.0	201.0	0.20	1.59	0.026	0.31	Expansion
30-1137	113.0	166.5	53.5	0.19	1.82	<0.005	0.21	Infill
And	311.4	345.8	34.4	0.27	2.51	0.007	0.31	Expansion
And	424.9	449.5	24.6	0.16	1.34	0.021	0.24	Infill
And	496.5	585.4	88.9	0.33	2.27	0.015	0.40	Expansion
And	726.2	851.4	125.2	0.20	1.25	0.009	0.23	Expansion
30-1141	94.0	265.5	171.5	0.42	3.12	0.007	0.46	Infill
And	507.0	535.5	28.5	0.18	2.09	<0.005	0.19	Infill
30-1142	75.0	660.0	585.0	0.24	0.96	0.017	0.31	Both
(including)	*75.0*	*576.5*	*501.5*	*0.26*	*0.99*	*0.017*	*0.32*	*Infill*
(including)	*576.5*	*660.0*	*83.5*	*0.12*	*0.83*	*0.018*	*0.19*	*Expansion*
And	761.5	1006.5	245.0	0.55	2.25	0.035	0.70	Expansion
30-1143	21.0	184.5	163.5	0.47	3.41	<0.005	0.50	Expansion
And	265.5	313.5	48.0	0.67	6.15	<0.005	0.71	Expansion
And	490.5	517.5	27.0	0.37	3.63	<0.005	0.39	Expansion
30-1144	22.0	62.0	40.0	0.23	1.70	<0.005	0.24	Infill
And	227.0	975.0	748.0	0.27	1.84	0.023	0.37	Both
(including)	*227.0*	*789.4*	*562.4*	*0.27*	*1.74*	*0.018*	*0.34*	*Infill*
(including)	*789.4*	*975.0*	*185.6*	*0.29*	*2.15*	*0.039*	*0.44*	*Expansion*
30-1145	16.0	52.1	36.1	0.14	1.75	<0.005	0.15	Infill
And	151.5	208.6	57.1	0.23	2.40	<0.005	0.25	Infill
And	257.3	285.0	27.7	0.13	1.50	<0.005	0.15	Infill
And	334.5	374.0	39.5	0.24	1.95	0.007	0.28	Infill
And	415.3	462.5	47.2	0.18	1.47	0.009	0.23	Infill
And	477.7	627.0	149.3	0.15	1.11	0.016	0.22	Expansion
And	717.7	770.0	52.3	0.18	1.24	0.024	0.28	Expansion
30-1146	12.0	204.0	192.0	0.31	2.36	<0.005	0.32	Infill
And	264.0	399.0	135.0	0.13	1.02	0.014	0.19	Infill
And	423.0	1152.0	729.0	0.21	1.48	0.019	0.29	Both
(including)	*423.0*	*713.5*	*290.5*	*0.21*	*1.37*	*0.018*	*0.28*	*Infill*
(including)	*713.5*	*1152.0*	*438.5*	*0.21*	*1.55*	*0.020*	*0.29*	*Expansion*

** See explanatory notes below on copper equivalent values and Quality Assurance/Quality Controls.*
*** "Both" indicates drill holes that have contiguous shallower infill as well as deeper expansion intercepts.*

Discussion

Drill hole 30-0881, located on the western margin of the Copper Mountain pit, was a historical hole that was re-analyzed from available core to include sections that had not been previously assayed. New results added three new significant mineralized intervals (expansion) including 62.5 metres averaging 0.29% Cu, 2.20 g/t Ag and 0.020% Mo, followed by 45.4 metres averaging 0.20% Cu and 1.67 g/t Ag and an additional 421.8 metres averaging 0.28% Cu, 1.24 g/t Ag and 0.026% Mo. The last portion of 144.4 metres of the latter intersection confirmed previously reported results, and this historical hole will now constitute a depth expansion in the upcoming MRE update.

Drill holes 30-1132 and 30-1137, located near the eastern margin of the 2024 MRE model, cut multiple intersections of mineralization, 15 to 125 metres thick and distributed in "layer cake" fashion from surface, including 125.2 metres averaging 0.20% Cu, 1.25 g/t Ag and 0.009% Mo (expansion in 30-1137), extending mineralization in this area to vertical depths of 783 and 851 metres, respectively.

Drill hole 30-1135, located in the south-central portion of the 2024 MRE model, cut multiple intersections of mineralization, 26 to 201 metres thick and distributed in "layer cake" fashion from surface, including a deeper intersection of 201.0 metres averaging 0.20% Cu, 1.59 g/t Ag and 0.026% Mo (expansion), extending mineralization in this area to a vertical depth of 729 metres.

Drill hole 30-1141, located on top of Copper Mountain near the centre of the 2024 MRE model and inclined 61 degrees to the north, cut 171.5 metres averaging 0.42% Cu and 3.12 g/t Ag (infill) as well as multiple short 10 to 28 metre intersections to a depth of 695 metres.

Drill hole 30-1142, located near the southwestern lip of the Copper Mountain open pit, cut one mineralized interval of 585.0 metres averaging 0.24% Cu, 0.96 g/t Ag and 0.017% Mo (infill and expansion), followed by 245.0 metres averaging 0.55% Cu, 2.25 g/t Ag and 0.035% Mo (expansion). This hole confirmed mineralization in this area to a vertical depth of 1006 metres.

Drill hole 30-1143, located 50 metres south of the southern margin of the 2024 MRE model in the Southern Extension Zone, cut 163.5 metres averaging 0.47% Cu and 3.41 g/t Ag followed by 48.0 metres averaging 0.67% Cu and 6.15 g/t Ag, once again confirming the higher copper and silver grades of mineralization in this zone.

Drill hole 30-1144, located on the western flank of Copper Mountain and inclined 67 degrees to the north, cut two mineralized intervals including 40.0 metres averaging 0.23% Cu and 1.70 g/t Ag (infill) followed by 748.0 metres averaging 0.27% Cu, 1.84 g/t Ag and 0.023% Mo (infill and expansion), extending mineralization in this area to a vertical depth of 895 metres.

Drill hole 30-1145, located between holes 30-1135 and 30-1137, cut five intersections of mineralization, 28 to 57 metres thick and distributed in "layer cake" fashion from surface to a depth of 462 metres (all infill), followed by 149.3 metres averaging 0.15% Cu, 1.11 g/t Ag and 0.016% Mo (expansion) and 52.3 metres averaging 0.18% Cu, 1.24 g/t Ag and 0.024% Mo (expansion), extending mineralization in this area to a vertical depth of 770 metres.

Drill hole 30-1146, located on top of Copper Mountain near the centre of the 2024 MRE, cut 192.0 metres averaging 0.31% Cu and 2.36 g/t Ag (infill) followed by 135.0 metres averaging 0.13% Cu, 1.02 g/t Ag and 0.014% Mo (infill) and then 729.0 metres averaging 0.21% Cu, 1.48 g/t Ag and 0.019% Mo (infill and expansion), extending mineralization in this area to a vertical depth of 1152 metres.

Mineralization at Gaspé Copper is of porphyry copper/skarn type and occurs as disseminations and stockworks of chalcopyrite with pyrite or pyrrhotite and minor bornite and molybdenite. One prograde and at least five retrograde vein/stockwork mineralizing events have been recognized at Copper Mountain, which overprint earlier, bedding replacement skarn and porcellanite-hosted mineralization throughout the Gaspé Copper system. Porcellanite is a historical mining term used to describe bleached, pale green to white potassic-altered hornfels. Subvertical stockwork mineralization dominates at Copper Mountain whereas prograde bedding-parallel mineralization, which is mostly stratigraphically controlled, dominates in the area of lower Copper Mountain, Needle Mountain, Needle East, and Copper Brook. High molybdenum grades (up to 0.5% Mo) were locally obtained in both the C Zone and E Zone skarns away from Copper Mountain.

The 2022 to 2024 Osisko Metals drill programs were focused on defining open-pit resources within the Copper Mountain stockwork mineralization (*see May 6, 2024 MRE press release*). Extending the resource model south of Copper Mountain into the poorly-drilled prograde skarn/porcellanite portion of the system subsequently led to a significantly increased resource, mostly in the Inferred category (*see November 14, 2024 MRE press release*).

The current drill program is designed to convert the November 2024 MRE to Measured and Indicated categories, as well as test the expansion of the system deeper into the stratigraphy and laterally to the south and southwest towards Needle East and Needle Mountain respectively. The November 2024 MRE was limited at depth to the base of the L1 skarn horizon (C Zone), and all mineralized intersections below this horizon represent potential depth extensions to the deposit, to be included in the next scheduled MRE update in Q1 2026.

Most holes are being drilled sub-vertically into the altered calcareous stratigraphy that dips 20 to 25 degrees to the north. The L1 (C Zone) the L2 (E Zone) skarn/marble horizons were intersected in most holes, as well as intervening porcellanites that host the bulk of the disseminated copper mineralization.

Table 2: Drill hole locations

DDH No.	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Elevation
30-0881	91.9	-86.0	1044.5	315110	5426797	599.2
30-1132	0.0	-90.0	783.4	316403	5426390	667.5
30-1135	0.0	-90.0	846.0	316218	5425935	618.6
30-1137	0.0	-90.0	930.0	316498	5426089	652.6
30-1141	1.0	-61.0	843.0	316151	5426415	742.6
30-1142	0.0	-90.0	1011.0	315401	5426545	584.2
30-1143	0.0	-90.0	714.0	316585	5425554	560.9
30-1144	0.0	-67.0	975.0	315811	5426423	658.5
30-1145	0.0	-90.0	948.0	316465	5426040	656.8
30-1146	0.0	-90.0	1173.0	316000	5426300	741.6

Explanatory note regarding copper-equivalent grades

Copper Equivalent grades are expressed for purposes of simplicity and are calculated taking into account: 1) metal grades; 2) estimated long-term prices of metals: US$4.25/lb copper, $20.00/lb molybdenum, and US$24/oz silver; 3) estimated recoveries of 92%, 70%, and 70% for Cu, Mo, and Ag respectively; and 4) net smelter return value of metals as percentage of the price, estimated at 86.5%, 90.7%, and 75.0% for Cu, Mo, and Ag respectively.

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Mr. Bernard-Olivier Martel, P. Geo. (OGQ 492), an independent "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

Quality Assurance / Quality Control

Mineralized intervals reported herein are calculated using an average 0.12% CuEq lower cut-off over contiguous 20-metre intersections (shorter intervals as the case may be at the upper and lower limits of reported intervals). Intervals of 10 metres or less are not reported unless indicating significantly higher grades. True widths are estimated at 90 - 92% of the reported core length intervals.

Osisko Metals adheres to a strict QA/QC program for core handling, sampling, sample transportation and analyses, including insertion of blanks and standards in the sample stream. Drill core is drilled in HQ or NQ diameter and securely transported to its core processing facility on site, where it is logged, cut and sampled. Samples selected for assay are sealed and shipped to ALS Canada Ltd.'s preparation facility in Sudbury. Sample preparation details (code PREP-31DH) are available on the ALS Canada website. Pulps are analyzed at the ALS Canada Ltd. facility in North Vancouver, BC. All samples are analyzed by four acid digestion followed by both ICP-AES and ICP-MS for Cu, Mo and Ag.

About Osisko Metals

Osisko Metals Incorporated is a Canadian exploration and development company creating value in the critical metals sector, with a focus on copper and zinc. The Company acquired a 100% interest in the past-producing Gaspé Copper mine from Glencore Canada Corporation in July 2023. The Gaspé Copper mine is located near Murdochville in Québec's Gaspé Peninsula. The Company is currently focused on resource expansion of the Gaspé Copper system, with current Indicated Mineral Resources of 824 Mt averaging 0.34% CuEq and Inferred Mineral Resources of 670 Mt averaging 0.38% CuEq (in compliance with NI 43-101). For more information, see Osisko Metals' November 14, 2024 news release entitled "Osisko Metals Announces Significant Increase in Mineral Resource at Gaspé Copper". Gaspé Copper hosts the largest undeveloped copper resource in eastern North America, strategically located near existing infrastructure in the mining-friendly province of Québec.

In addition to the Gaspé Copper project, the Company is working with Appian Capital Advisory LLP through

the Pine Point Mining Ltd. joint venture to advance one of Canada's largest past-producing zinc mining camps, the Pine Point project, located in the Northwest Territories. The current mineral resource estimate for the Pine Point project consists of Indicated Mineral Resources of 49.5 Mt averaging 5.52% ZnEq and Inferred Mineral Resources of 8.3 Mt averaging 5.64% ZnEq (in compliance with NI 43-101). For more information, see Osisko Metals' June 25, 2024 news release entitled "Osisko Metals releases Pine Point mineral resource estimate: 49.5 million tonnes of indicated resources at 5.52% ZnEq". The Pine Point project is located on the south shore of Great Slave Lake, NWT, close to infrastructure, with paved road access, an electrical substation and 100 kilometres of viable haul roads.

For further information on this news release, visit www.osiskometals.com or contact:

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Cautionary Statement on Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections 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, 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 forward-looking information pertaining to, among other things: the tax treatment of the FT Units; the timing of incurring the Qualifying Expenditures and the renunciation of the Qualifying Expenditures; the ability to advance Gaspé Copper to a construction decision (if at all); the ability to increase the Company's trading liquidity and enhance its capital markets presence; the potential re-rating of the Company; the ability for the Company to unlock the full potential of its assets and achieve success; the ability for the Company to create value for its shareholders; the advancement of the Pine Point project; the anticipated resource expansion of the Gaspé Copper system and Gaspé Copper hosting the largest undeveloped copper resource in eastern North America.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management, in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, including, without limitation, assumptions about; the ability of exploration results, including drilling, to accurately predict mineralization; errors in geological modelling; insufficient data; equity and debt capital markets; future spot prices of copper and zinc; the timing and results of exploration and drilling programs; the accuracy of mineral resource estimates; production costs; political and regulatory stability; the receipt of governmental and third party approvals; licenses and permits being received on favourable terms; sustained labour stability; stability in financial and capital markets; availability of mining equipment and positive relations with local communities and groups. 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 are set out in the Company's public disclosure record on SEDAR+ (www.sedarplus.ca) under Osisko Metals' issuer profile. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward- looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Photos accompanying this announcement are available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/704df619-458e-4636-a360-a7c147b0444c
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