Osisko Mining Inc. Infill Drilling Continues to Confirm High Grade at Lynx

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TORONTO, June 23, 2020 - Osisko Mining Inc. (OSK:TSX. "Osisko" or the "Corporation") is pleased to provide new drilling results from the ongoing definition and expansion drill program at its 100% owned Windfall gold project located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Quebec.

Drilling is currently focused on the Lynx deposit, the main mineralized zones, and down plunge exploration in the central areas of the mineralized system. Windfall camp is expected to return to full capacity with 21 drill rigs by the end of this week.

Osisko President and Chief Executive Officer John Burzynski commented: “Todays infill results continue to demonstrate the continuity of the high-grade values in Lynx and Triple Lynx, as we continue to intersect the zones where anticipated. The drill program remains focused on defining the Lynx deposit as well as targeting key areas up plunge and down plunge for growth potential. We are also having good success in step-out drilling which will add to the scale of the deposit.”

Significant new analytical results from 33 intercepts in 18 drill holes and 7 wedges are presented below.

Selected high-grade intercepts from the new results include: 376 g/t Au over 2.0 metres in WST-20-0310; 23.8 g/t Au over 6.2 metres in OSK-W-19-2100-W5; 35.2 g/t Au over 4.3 metres in WST-20-0380; and 27.0 g/t Au over 4.5 metres in OSK-W-20-2250. Maps showing hole locations and full analytical results are available at www.osiskomining.com.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 100 g/t	Zone	Corridor
OSK-W-19-1731-W4	534.7	539.6	4.9	7.76			
including	534.7	535.2	0.5	36.5		Lynx_304	Lynx
and	538.9	539.6	0.7	17.6			
OSK-W-19-2100-W5	962.0	968.2	6.2	23.8	20.3	Lynx_361	Triple Lynx
including	966.2	966.8	0.6	136	100		
OSK-W-19-2204	69.4	71.5	2.1	4.85		Lynx_304	Lynx
including	70.8	71.5	0.7	14.2			
OSK-W-20-1104-W7	470.0	472.0	2.0	7.98		Lynx_359	Lynx
including	470.7	471.2	0.5	29.4			
OSK-W-20-2139-W7	867.0	869.0	2.0	4.41		Lynx_361	Triple Lynx
including	867.8	868.2	0.4	12.5			
	872.0	874.8	2.8	3.09		Lynx_361	Triple Lynx
	894.0	896.6	2.6	3.01		Lynx_363	Triple Lynx
including	895.0	895.3	0.3	24.5			
	899.4	901.7	2.3	3.06		Lynx_363	Triple Lynx
OSK-W-20-2243-W1	828.1	833.3	5.2	5.43		Lynx_364	Triple Lynx
including	828.1	828.4	0.3	40.6			
OSK-W-20-2243-W2	828.0	834.0	6.0	2.99		Lynx_363	Triple Lynx
OSK-W-20-2245	109.5	111.5	2.0	15.2		Lynx_311	Lynx
including	110.6	110.9	0.3	91.6			

OSK-W-20-2250	799.5	804.0	4.5	27.0	14.7		
including	799.5	799.8	0.3	134	100	Lynx_364	Triple Lynx
and	801.5	801.8	0.3	251	100		
	807.0	809.0	2.0	5.87		Lynx_364	Triple Lynx
OSK-W-20-2250-W1	767.0	769.0	2.0	5.65		Lynx_363	Triple Lynx
OSK-W-20-2252	871.1	873.6	2.5	3.21		Lynx_371	Triple Lynx
including	871.1	872.0	0.9	7.51			
	875.3	877.7	2.4	4.09		Lynx_371	Triple Lynx
including	876.3	877.0	0.7	10.6			
WST-20-0309	58.0	60.5	2.5	14.0		Lynx_311	Lynx
including	58.5	59.5	1.0	34.8			
WST-20-0310	63.7	65.7	2.0	376	34.4	Lynx_311	Lynx
including	63.7	64.2	0.5	1465	100		
WST-20-0311	54.0	56.1	2.1	5.75		Lynx_311	Lynx
	57.9	60.3	2.4	9.84		Lynx_311	Lynx
including	59.8	60.3	0.5	35.8			
WST-20-0317	57.8	60.0	2.2	3.47		Lynx_311	Lynx
including	58.7	59.2	0.5	14.2			
	64.4	66.4	2.0	13.7		Lynx_323	Lynx
including	65.4	66.4	1.0	26.8			
WST-20-0319	58.7	62.3	3.6	23.6	21.1		
including	60.5	60.9	0.4	122	100	Lynx_323	Lynx
and	61.9	62.3	0.4	80.5			
WST-20-0320	73.0	75.6	2.6	15.5		Lynx_323	Lynx
including	74.9	75.6	0.7	44.5			
WST-20-0380	52.9	57.2	4.3	35.2	30.4	Lynx_311	Lynx
including	56.2	57.2	1.0	121	100		
WST-20-0384	125.0	127.0	2.0	25.5			
including	125.0	125.4	0.4	62.8		Lynx_304	Lynx
and	126.5	127.0	0.5	50.0			
WST-20-0417	65.0	67.5	2.5	4.81		Lynx_339	Lynx
WST-20-0428	130.5	132.8	2.3	3.40		Lynx_304	Lynx
including	131.5	132.2	0.7	9.97			
WST-20-0430	124.7	127.0	2.3	15.7		Lynx_359	Lynx
including	125.1	125.5	0.4	88.8			
WST-20-0432	126.0	128.0	2.0	9.25		Lynx_359	Lynx
including	126.0	126.4	0.4	43.7			
WST-20-0433A	117.0	119.1	2.1	7.84		Lynx_304	Lynx
including	117.6	117.9	0.3	36.1			
	122.0	124.0	2.0	10.9		Lynx_359	Lynx
including	122.9	123.4	0.5	39.1			
WST-20-0434	114.0	116.6	2.6	8.28		Lynx_304	Lynx
including	114.0	114.6	0.6	32.1			

Notes: True widths are estimated at 55 – 80% of the reported core length interval. See *"Quality Control and Reporting Protocols"* below.

Drill hole location

Hole Number	Azimuth (?)	Dip (?)	Length (m)	UTM E	UTM N	Elevation	Section
OSK-W-19-1731-W4	139	-51	975	453383	5435518	409	3800

OSK-W-19-2100-W5	122	-47	1134	453095	5435726	423	3650
OSK-W-19-2204	326	-46	143	453254	5434979	398	3425
OSK-W-20-1104-W7	142	-50	867	453383	5435455	402	3775
OSK-W-20-2139-W7	115	-52	1164	452980	5435549	420	3450
OSK-W-20-2243-W1	122	-54	960	453087	5435527	418	3550
OSK-W-20-2243-W2	122	-54	972	453087	5435527	418	3550
OSK-W-20-2245	321	-49	153	453236	5434971	398	3400
OSK-W-20-2250	132	-57	1064	453128	5435505	420	3575
OSK-W-20-2250-W1	132	-57	1060	453128	5435505	420	3575
OSK-W-20-2252	129	-54	1194	453241	5435694	415	3750
WST-20-0309	172	-23	166	453292	5435139	163	3525
WST-20-0310	169	-33	97	453292	5435139	163	3525
WST-20-0311	152	-15	97	453292	5435140	163	3525
WST-20-0317	131	-23	127	453292	5435140	163	3525
WST-20-0319	134	-3	118	453293	5435140	163	3525
WST-20-0320	128	-16	124	453293	5435140	163	3525
WST-20-0380	159	11	85	453228	5435126	136	3475
WST-20-0384	160	-35	157	453493	5435286	116	3775
WST-20-0417	138	-50	759	453228	5435126	134	3475
WST-20-0428	143	-37	232	453493	5435287	116	3775
WST-20-0430	160	-29	148	453493	5435287	117	3775
WST-20-0432	149	-32	157	453450	5435264	115	3725
WST-20-0433A	155	-32	157	453450	5435264	115	3725
WST-20-0434	156	-28	154	453450	5435264	115	3725

Lynx Zone
Mineralization in the Lynx zone is typically characterized by trace to 15% disseminated, clustered or stringer pyrite (locally up to 70%), local visible gold, trace to 3% sphalerite, chalcopyrite, and galena, local ptygmatic pyrite-tourmaline or tourmaline veinlets, quartz-carbonate veins (locally crustiform), smoky quartz veins and veinlets, and local chlorite-calcite or quartz-carbonate chlorite fracture filling. Alteration consists of weak to strong sericite, weak to strong silica with areas of local pervasive silica flooding, weak to moderate chlorite and carbonate, and locally weak to strong fuchsite. Mineralization is hosted in or at the contacts of felsic porphyritic or fragmental intrusions with rhyolites, andesites (locally bleached), or gabbros.

Triple Lynx Zone
Mineralization in the Triple Lynx zone is typically characterized by trace to 30% disseminated, clustered or stringer pyrite, local visible gold, trace sphalerite, chalcopyrite, and galena, local quartz-tourmaline veins (up to 20%), local ptygmatic tourmaline veins, and local smoky quartz and quartz-carbonate veins. Alteration consists of weak to strong sericite, weak to strong silica with areas of local pervasive silica flooding, weak to moderate chlorite and carbonate, and locally weak to strong fuchsite. Mineralization is hosted in or at the contacts of felsic porphyritic dikes with rhyolites (locally bleached) or gabbros.

Qualified Person
The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Louis Grenier, M.Sc.A., P.Geo. (OGQ 800), Project Manager of Osisko's Windfall Lake gold project, 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
True width determination is estimated at 55-80% of the reported core length interval for the zone. Assays are uncut except where indicated. Intercepts occur within geological confines of major zones but have not been correlated to individual vein domains at this time. Reported intervals include minimum weighted averages of 3.0 g/t Au diluted over core lengths of at least 2.0 metres. All NQ core assays reported were obtained by either 1-kilogram screen fire assay or standard 50-gram fire-assaying-AA finish or gravimetric finish at (i) ALS Laboratories in Val d'Or, Qu?bec, Thunder Bay, Ontario, Sudbury, Ontario or Vancouver, British Colombia, or (ii) Bureau Veritas in Timmins, Ontario. The 1-kilogram screen assay method is selected by the geologist when samples contain coarse gold or present a higher percentage of pyrite than surrounding

intervals. Selected samples are also analyzed for multi-elements, including silver, using an Aqua Regia-ICP-AES method at ALS Laboratories. Drill program design, Quality Assurance/Quality Control ("QA/QC") and interpretation of results is performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices. Standards and blanks are included with every 20 samples for QA/QC purposes by the Corporation as well as the lab. Approximately 5% of sample pulps are sent to secondary laboratories for check assay.

About the Windfall Gold Deposit

The Windfall gold deposit is located between Val-d'Or and Chibougamau in Eeyou Istchee James Bay, Qu?bec, Canada. The mineral resource defined by Osisko, as disclosed in the news release dated February 19, 2020 and supported by the technical report entitled “An updated mineral resource estimate for the Windfall Lake Project, Located in the Abitibi Greenstone Belt, Urban Township, Eeyou Istchee James Bay, Qu?bec, Canada” and dated April 3, 2020 (with an effective date of January 3, 2020), and assuming a cut-off grade of 3.5 g/t, comprises 4,127,000 tonnes at 9.1 g/t Au (1,206,000 ounces) in the indicated mineral resource category and 14,532,000 tonnes at 8.40 g/t Au (3,938,000 ounces) in the inferred mineral resource category. The key assumptions, parameters and methods used to estimate the mineral resource estimate disclosed in the February 19,2020 news release are further described in the full technical report prepared by Micon International Limited ("Micon") and BBA Inc ("BBA"), in accordance with NI 43-101 available on SEDAR (www.sedar.com) under the Corporation'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 zones: Lynx, Main Zone, and Underdog. Mineralization is generally comprised of sub-vertical zones following intrusive porphyry contacts plunging to the northeast. The deposit is well defined from surface to a depth of 1,200 metres and remains open along strike and at depth. Mineralization has been identified 30 metres from surface in some areas and as deep as 2,000 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 Qu?bec and holds a 100% undivided interest in a large area of claims in the surrounding Urban Barry area and nearby Qu?villon area (over 2,700 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; the prospects, if any, of the Windfall gold deposit; the timing and ability of Osisko, if at all, to publish a feasibility study for the Windfall gold deposit; the projected capital expenditures of mining activities at the Windfall gold deposit; upgrading an inferred mineral resource to a measured mineral resource or indicated mineral resource category; future drilling at the Windfall gold deposit; the deposit remaining open along strike to the northeast and at depth; significant high-grade zones (Lynx 4, Triple Lynx) remaining open down plunge; the plunge potential of the Lynx and Underdog zones; 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 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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