Osisko Infill Drilling Returns High Grade at Windfall

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TORONTO, March 30, 2021 - Osisko Mining Inc. (OSK:TSX. "Osisko" or the "Corporation") is pleased to provide new analytical results from the ongoing drill program at its 100% owned Windfall gold project located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Qu?bec.

Significant new analytical results presented below include 52 intercepts in 15 drill holes (12 from surface, 3 from underground) and 7 wedges. The intercepts are located inside defined February 2021 mineral resource estimate ("MRE") blocks (*see Osisko news release dated February 17, 2021*).

Selected high-grade intercepts include: 73.3 g/t Au over 4.4 metres in OSK-W-20-2407-W1; 36.7 g/t Au over 5.9 metres in OSK-W-20-2423; 67.3 g/t Au over 2.3 metres in OSK-W-21-2460-W1; 21.3 g/t Au over 5.2 metres in OSK-W-20-2415-W1 and 50.2 g/t Au over 2.1 metres in OSK-W-20-2414. Maps showing hole locations and full analytical results are available at www.osiskomining.com

Infill Drilling

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 100 g/t	Zone	Corridor
OSK-W-20-2359	631.7	633.7	2.0	21.1		Caribou_2214	Caribou
	636.1	644.0	7.9	10.2		Caribou_2214	Caribou
including	642.0	643.0	1.0	30.6			
OSK-W-20-2387	639.0	641.0	2.0	6.72		Caribou_2214	Caribou
	647.0	649.4	2.4	4.55		Caribou_2214	Caribou
OSK-W-20-2387-W1	652.4	654.7	2.3	16.7		Caribou_2233	Caribou
including	653.0	653.6	0.6	55.9			
OSK-W-20-2399	663.0	665.0	2.0	9.93		Caribou_2212	Caribou
including	663.7	664.6	0.9	20.6			
OSK-W-20-2399-W2	690.0	692.0	2.0	44.9	15.4	Caribou_2212	Caribou
including	691.7	692.0	0.3	297	100		
OSK-W-20-2405-W2	631.4	633.4	2.0	7.61		Caribou_2214	Caribou
including	631.9	632.4	0.5	24.9			
OSK-W-20-2407-W1	649.0	651.1	2.1	28.2		Underdog_4101	Underdog
including	649.0	649.8	0.8	44.1			
	702.6	707.0	4.4	73.3		Underdog_4102	Underdog
	748.0	750.0	2.0	18.0		Underdog_4106	Underdog
including	748.3	749.3	1.0	35.1			
	812.0	814.3	2.3	13.6		Underdog_4906	Underdog
including	812.0	812.8	0.8	38.0			
OSK-W-20-2414	827.6	829.7	2.1	50.2	33.3	Caribou_2252	Caribou
including	829.2	829.7	0.5	171	100		
	858.0	860.1	2.1	30.6	24.8	Caribou_2219	Caribou
including	858.7	859.2	0.5	125	100		
OSK-W-20-2415-W1	703.0	708.0	5.0	4.45		Caribou_2220	Caribou
	714.0	716.0	2.0	9.34		Caribou_2218	Caribou
	722.2	727.4	5.2	21.3		Caribou_2218	Caribou
including	722.2	722.6	0.4	79.8			

	729.7	731.8	2.1	5.17		Caribou_2218	Caribou
including	729.7	730.0	0.3	29.7			
OSK-W-20-2423	276.0	279.0	3.0	18.3		Caribou_2106	Caribou
including	277.0	277.5	0.5	48.3			
	595.0	597.0	2.0	3.58		Caribou_2241	Caribou
	817.7	820.0	2.3	8.64		Underdog_4121	Underdog
including	817.7	818.3	0.6	17.8			
	843.0	845.0	2.0	4.92		Underdog_4116	Underdog
including	843.5	844.0	0.5	18.8			
	943.0	948.9	5.9	36.7	28.4	Underdog_4102	Underdog
including	948.2	948.9	0.7	171	100		
	1019.0	1021.0	2.0	7.97		Underdog_4511	Underdog
	1048.0	1050.0	2.0	26.5		Underdog_4501	Underdog
including	1049.2	1050.0	0.8	66.2			
	1187.8	1193.0	5.2	13.1		Underdog_4514	Underdog
	1200.3	1203.0	2.7	8.75		Underdog_4512	Underdog
OSK-W-20-2425	556.6	558.7	2.1	18.2		Caribou_2215	Caribou
including	557.1	557.4	0.3	86.2			
	561.0	563.0	2.0	5.85		Caribou_2215	Caribou
OSK-W-20-2439	196.8	199.0	2.2	5.54		F11_6001	F-11
OSK-W-21-2442	747.0	749.0	2.0	3.61		Underdog_4107	Underdog
	754.0	756.0	2.0	6.78		Underdog_4107	Underdog
OSK-W-21-2460	652.0	654.0	2.0	16.1		Caribou_2220	Caribou
including	653.1	654.0	0.9	35.5			
	708.6	711.4	2.8	4.06		Caribou_2219	Caribou
OSK-W-21-2460-W1	530.1	533.0	2.9	8.66		Caribou_2236	Caribou
including	530.1	531.0	0.9	19.6			
	559.0	563.2	4.2	3.14		Caribou_2210	Caribou
	667.0	669.3	2.3	67.3	42.8	Caribou_2220	Caribou
including	668.5	669.0	0.5	209	100		
	709.0	711.4	2.4	5.11		Caribou_2218	Caribou
including	710.5	711.4	0.9	13.1			
OSK-W-21-2462	586.0	592.7	6.7	3.58		Caribou_2523	Caribou
	710.6	712.9	2.3	3.09		Caribou_2212	Caribou
	840.5	845.0	4.5	8.34		Caribou_2549	Caribou
including	844.0	844.4	0.4	17.9			
OSK-W-21-2462-W1	480.9	483.0	2.1	20.4		Caribou_2536	Caribou
including	480.9	481.9	1.0	42.3			
	594.8	597.0	2.2	4.77		Caribou_2523	Caribou
including	595.6	596.2	0.6	13.7			
OSK-W-21-2463	582.1	586.0	3.9	6.72		Caribou_2241	Caribou
OSK-W-21-2476	506.4	508.6	2.2	6.94		Caribou_2536	Caribou
including	508.2	508.6	0.4	28.4			
	671.6	674.0	2.4	11.0		Caribou_2212	Caribou
including	671.6	672.4	0.8	24.8			
WST-20-0595	82.7	84.8	2.1	10.3		Bobcat_2350	Bobcat
including	83.1	83.7	0.6	28.2			
WST-20-0604	332.2	334.5	2.3	3.91		Caribou_2253	Caribou
including	332.5	333.3	0.8	11.0			
	336.3	338.5	2.2	6.00		Caribou_2253	Caribou
including	336.3	336.6	0.3	36.8			
WST-21-0598	53.0	55.3	2.3	3.18		Bobcat	Bobcat

	104.6	106.6	2.0	4.34	Bobcat_2335	Bobcat
	120.0	122.0	2.0	3.57	Bobcat	Bobcat
including	120.7	121.0	0.3	20.6		

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-20-2359	335	-61	726	452694	5434440	401	2675
OSK-W-20-2387	336	-59	717	452694	5434440	401	2675
OSK-W-20-2387-W1	336	-59	738	452694	5434440	401	2675
OSK-W-20-2399	333	-54	864	452874	5434552	398	2875
OSK-W-20-2399-W2	333	-54	876	452874	5434552	398	2875
OSK-W-20-2405-W2	332	-58	710	452694	5434440	401	2675
OSK-W-20-2407-W1	347	-55	1044	452315	5434419	399	2325
OSK-W-20-2414	337	-54	882	452880	5434419	402	2825
OSK-W-20-2415-W1	328	-54	762	452738	5434474	401	2725
OSK-W-20-2423	332	-60	1326	452616	5434449	403	2600
OSK-W-20-2425	336	-60	747	452715	5434606	397	2775
OSK-W-20-2439	147	-50	360	452515	5436029	406	3275
OSK-W-21-2442	347	-53	1053	452315	5434419	399	2325
OSK-W-21-2460	332	-55	789	452732	5434537	399	2750
OSK-W-21-2460-W1	332	-55	795	452732	5434537	399	2750
OSK-W-21-2462	338	-57	888	452874	5434552	398	2875
OSK-W-21-2462-W1	338	-57	855	452874	5434552	398	2875
OSK-W-21-2463	339	-65	1335	452616	5434449	403	2600
OSK-W-21-2476	337	-58	807	452840	5434569	398	2850
WST-20-0595	111	-23	150	452818	5434944	274	3025
WST-20-0604	153	-58	373	452281	5434975	262	2575
WST-21-0598	135	5	144	452817	5434944	275	3025

Caribou Zone
Mineralization most commonly occurs in gold-bearing pyrite stockworks as well as semi-massive pyrite replacement zones associated with phyllic alteration (sericite-pyrite ? silica) with sulphides, pyrite dominated with minor chalcopyrite and sphalerite ranging from trace to up to 20%, and local visible gold. Mineralization is hosted in rhyolites or mafic-intermediate volcanics frequently at or near faults or the contact with felsic porphyritic intrusions.

F-Zone
Mineralization is hosted in sheared andesites with carbonate replacement or quartz veining and occurs as quartz ? ankerite veinlets or as replacement type in shear zones and is characterised by trace to 10% pyrite with local visible gold. Alteration is dominated by sericite-fuchsite-tourmaline-pyrite.

Bobcat
Mineralization most commonly occurs in gold-bearing quartz-pyrite veins controlled by northeast trending faults and shears and to a lesser extent in minor crustiform quartz-tourmaline-ankerite-pyrite veins and pyrite replacement zones and stockwork. Mineralization is hosted in sheared mafic volcanics, rhyolites near faults, or at the contact with felsic porphyritic intrusions.

Underdog
Mineralization most commonly occurs in gold-bearing quartz-pyrite (? tourmaline) veins and as disseminated, stringer, semi-massive to massive pyrite with minor sphalerite, chalcopyrite and molybdenite associated with strong sericite and silica alteration. Mineralization is hosted along the intrusive contacts of a three-phase composite felsic porphyritic unit which cross-cuts felsic and mafic volcanic sequences.

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. NQ core assays 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, Vancouver, British Colombia, Lima, Peru or Vientiane, Laos (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 a Four Acid Digestion-ICP-MS 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 the Abitibi region of Qu?bec, Canada. The mineral resource defined by Osisko, as disclosed in the news release dated February 17, 2021 and supported by the technical report entitled "Mineral Resource Estimate Update for the Windfall Project, Eeyou Istchee James Bay, Qu?bec, Canada" dated March 8, 2021 (with an effective date of November 30, 2020), and assuming a cut-off grade of 3.50 g/t Au, comprises 521,000 tonnes at 11.3 g/t Au (189,000 ounces) in the measured mineral resource category, 5,502,000 tonnes at 9.4 g/t Au (1,668,000 ounces) in the indicated mineral resource category and 16,401,000 tonnes at 8.0 g/t Au (4,244,000 ounces) in the inferred mineral resource category. The key assumptions, parameters and methods used to estimate the mineral resource estimate disclosed in the February 17, 2021 news release are further described in the full technical report prepared by BBA Inc. in accordance with NI 43-101 and is 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 resources are defined from surface to a depth of 1,600 metres as it now includes the Triple 8 (T8) zone. The resources excluding T8 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 gold 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 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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