Osisko Mining Inc. Windfall Infill and Expansion Drilling Adds High-Grade

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TORONTO, June 29, 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 60 intercepts in 16 drill holes (8 from surface, 8 from underground) and 13 wedges. The infill intercepts are located inside defined February 2021 mineral resource estimate ("MRE") blocks (*see Osisko news release dated February 17, 2021*). The expansion intercepts are located outside the February 2021 MRE blocks and either expand resource wireframes or are in a defined zone or corridor but do not yet correlate to a specific wireframe.

Osisko Chief Executive Officer John Burzynski commented: "Drilling at Windfall continues to progress well in both infill and expansion holes. Today's result include four intervals greater than 180 g/t gold over two metres in three different zones in Lynx and Caribou. Also of note is hole WST-21-0706, which extends a Lynx Southwest wireframe 30 metres towards furface. Results continue to add confidence in the continuity of the deposit and our modelling."

Selected high-grade intercepts include: 232 g/t Au over 2.0 metres in OSK-W-21-2522; 195 g/t Au over 2.3 metres in OSK-W-21-2470-W3; 180 g/t Au over 2.3 metres in OSK-W-21-777-W1; 186 g/t Au over 2.2 metres in WST-21-0725; 148 g/t Au over 2.2 metres in OSK-W-21-2478-W3; 16.0 g/t Au over 8.2 metres in WST-21-0734A; 24.2 g/t Au over 5.0 metres in OSK-W-21-2526; 52.3 g/t Au over 2.2 metres in OSK-W-21-2520. 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-17-777	821.0	823.4	2.4	3.91		UDD_4116	Underdog
	1075.0	1077.0	2.0	11.1		UDD_4915	Underdog
including	1075.9	1076.2	0.3	67.3			
OSK-W-17-838	674.0	676.0	2.0	8.27		Caribou_2558	Caribou
including	674.9	675.3	0.4	40.7			
OSK-W-20-2280-W8	996.0	998.3	2.3	31.4	30.2	TLX_3163	Triple Lynx
including	997.2	997.7	0.5	106	100		
OSK-W-21-1827-W3	796.0	798.0	2.0	6.31		UDD_4121	Underdog
including	796.9	797.3	0.4	27.0			
OSK-W-21-1882-W3	809.7	812.0	2.3	3.63		UDD_4100	Underdog
including	810.7	811.0	0.3	26.8			
OSK-W-21-2067-W8	1029.0	1031.2	2.2	9.66		TLX_3183	Triple Lynx
	1053.0	1055.0	2.0	20.8		TLX_3163	Triple Lynx
	1087.0	1089.0	2.0	12.8		TLX_3162	Triple Lynx
	1103.0	1105.0	2.0	7.17		TLX_3170	Triple Lynx
including	1104.0	1104.3	0.3	37.4			
	1126.0	1128.0	2.0	4.11		TLX_3172	Triple Lynx
OSK-W-21-2275-W6	812.0	814.1	2.1	17.0	15.5	TLX_3184	Triple Lynx
including	813.5	813.8	0.3	111	100		
OSK-W-21-2470-W4	967.0	969.0	2.0	15.5		TLX_3163	Triple Lynx

OSK-W-21-2478-W3	862.5	864.7	2.2	148	76.9	TLX_3171	Triple Lynx
including	863.4	864.3	0.9	252	100		
	875.1	877.2	2.1	14.4		TLX_3184	Triple Lynx
including	875.1	875.4	0.3	91.2			
OSK-W-21-2479-W3	891.0	893.4	2.4	8.36		UDD_4501	Underdog
including	892.0	892.7	0.7	23.6			
OSK-W-21-2479-W4	662.9	665.0	2.1	9.62		UDD_4102	Underdog
including	664.0	664.6	0.6	24.1			
	678.0	680.0	2.0	19.5		UDD_4102	Underdog
including	679.0	679.6	0.6	46.6			
	755.0	757.0	2.0	6.31		UDD_4107	Underdog
OSK-W-21-2512	759.6	761.7	2.1	20.9		UDD_4106	Underdog
including	759.6	760.5	0.9	47.3			
	781.0	783.0	2.0	22.2		UDD_4106	Underdog
including	781.8	782.4	0.6	72.1			
	862.0	864.3	2.3	6.75		UDD_4905	Underdog
including	864.0	864.3	0.3	23.8			
OSK-W-21-2512-W1	667.0	671.7	4.7	12.1		UDD_4116	Underdog
including	668.2	668.5	0.3	64.3			
	673.0	675.0	2.0	4.19		UDD_4116	Underdog
including	674.6	675.0	0.4	18.0			
	697.0	699.0	2.0	3.85		UDD_4100	Underdog
OSK-W-21-2520	535.8	538.0	2.2	52.3	24.8	Caribou_2232	Caribou
including	537.5	538.0	0.5	221	100		
	541.0	543.0	2.0	5.92		Caribou_2232	Caribou
including	542.5	543.0	0.5	19.0			
	611.0	613.0	2.0	12.9		Caribou_2233	Caribou
including	611.6	612.2	0.6	39.3			
	653.0	655.0	2.0	25.0		Caribou_2206	Caribou
including	654.0	655.0	1.0	49.9			
OSK-W-21-2522	654.0	656.0	2.0	3.88		LXM_3304	Lynx
	746.3	748.3	2.0	232	37.2	LXM_3345	Lynx
including	747.6	748.0	0.4	1075	100		
OSK-W-21-2523	992.0	994.0	2.0	11.7		UDD_4501	Underdog
including	993.0	994.0	1.0	23.3			
OSK-W-21-2526	248.3	253.3	5.0	24.2		F51_6008	F-51
including	248.3	249.2	0.9	63.5			
OSK-W-21-2534	538.3	540.4	2.1	17.5		Caribou_2211	Caribou
including	538.3	538.7	0.4	53.0			
	543.0	545.4	2.4	25.9	21.6	Caribou_2211	Caribou
including	543.0	543.5	0.5	121	100		
WST-21-0682B	116.0	118.0	2.0	6.21		LXM_3311	Lynx
WST-21-0725	238.6	240.8	2.2	186	56.9	TLX_3161	Triple Lynx
including	239.0	239.8	0.8	400	100		
	292.0	294.2	2.2	8.13		TLX_3163	Triple Lynx
including	293.6	294.2	0.6	26.8			
WST-21-0727A	328.0	330.1	2.1	18.6	17.5	TLX_3163	Triple Lynx
including	328.4	328.7	0.3	108	100		
WST-21-0775	429.5	431.5	2.0	4.21		TLX_3165	Triple Lynx
WST-21-0790	283.0	285.1	2.1	12.9		LXSW_3500	Lynx SW
including	283.4	283.7	0.3	87.9			
WST-21-0824	304.9	307.5	2.6	11.4		TLX_3185	Triple Lynx

	314.4	318.0	3.6	4.79	TLX_3163	Triple Lynx

Notes: True widths are estimated at 55 - 80% of the reported core length interval. See *"Quality Control and Reporting Protocols"* below. UDD = Underdog, LXM = Lynx Main, TLX = Triple Lynx, and LXSW = Lynx Southwest.

Expansion 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-21-777-W1	377.6	381.6	4.0	8.48		Caribou	Caribou
including	377.6	377.9	0.3	46.2			
	442.4	444.7	2.3	180	33.5	Caribou	Caribou
including	444.3	444.7	0.4	942	100		
OSK-W-21-2067-W8	1080.0	1082.0	2.0	4.39		Triple Lynx	Triple Lynx
OSK-W-21-2470-W3	1151.0	1153.3	2.3	195	15.9	Triple Lynx	Triple Lynx
including	1152.4	1152.7	0.3	1470	100		
OSK-W-21-2478-W3	1055.0	1057.0	2.0	16.4		Triple Lynx	Triple Lynx
including	1056.5	1057.0	0.5	64.1			
OSK-W-21-2479-W3	624.7	627.0	2.3	11.6		UDD_4100	Underdog
including	625.1	625.5	0.4	61.4			
OSK-W-21-2487-W5	691.5	693.5	2.0	14.8		Lynx 4	Lynx
OSK-W-21-2522	944.3	946.7	2.4	3.90		Lynx 4	Lynx
including	946.2	946.7	0.5	11.1			
OSK-W-21-2523	958.0	960.0	2.0	3.80		Underdog	Underdog
	1057.0	1059.0	2.0	7.28		Underdog	Underdog
	1069.0	1071.0	2.0	6.76		Underdog	Underdog
including	1069.8	1070.5	0.7	19.2			
WST-21-0706	215.0	217.5	2.5	7.45		Lynx SW	Lynx SW
including	215.9	216.5	0.6	24.6			
WST-21-0725	313.5	315.5	2.0	24.1		Triple Lynx	Triple Lynx
including	313.5	314.5	1.0	47.8			
	326.0	328.0	2.0	11.6		Triple Lynx	Triple Lynx
including	327.0	328.0	1.0	22.8			
WST-21-0734A	259.1	267.3	8.2	16.0	12.3	Lynx SW	Lynx SW
including	266.0	266.5	0.5	161	100		
WST-21-0775	211.0	213.0	2.0	14.1		Triple Lynx	Triple Lynx
WST-21-0790	327.0	329.3	2.3	7.41		Lynx SW	Lynx SW
including	327.9	328.2	0.3	54.3			

Notes: True widths are estimated at 55 - 80% of the reported core length interval. See *"Quality Control and Reporting Protocols"* below. UDD = Underdog, SW = Southwest.

Drill hole location

Hole Number	Azimuth (?)	Dip (?)	Length (m)	UTM E	UTM N	Elevation	Section
OSK-W-17-777	330	-59	1221	452678	5434500	403	2675
OSK-W-17-838	329	-65	726	453144	5434900	398	3275
OSK-W-20-2280-W8	127	-58	1134	453304	5435639	415	3775
OSK-W-21-777-W1	330	-59	969	452678	5434500	403	2675
OSK-W-21-1827-W3	331	-58	996	452506	5434390	403	2475
OSK-W-21-1882-W3	328	-58	1004	452469	5434406	400	2450
OSK-W-21-2067-W8	123	-53	866	453241	5435696	415	3750

OSK-W-21-2275-W6	127	-49	864	452888	5435583	409	3400
OSK-W-21-2470-W3	132	-59	1209	453304	5435639	415	3775
OSK-W-21-2470-W4	132	-59	1155	453304	5435639	415	3775
OSK-W-21-2478-W3	128	-54	1080	452997	5435607	425	3500
OSK-W-21-2479-W3	344	-55	1014	452315	5434419	399	2325
OSK-W-21-2479-W4	344	-55	402	452315	5434419	399	2325
OSK-W-21-2487-W5	359	-73	771	454135	5435058	397	4225
OSK-W-21-2512	331	-54	855	452448	5434465	400	2475
OSK-W-21-2512-W1	331	-54	1089	452448	5434465	400	2475
OSK-W-21-2520	337	-56	351	452596	5434392	401	2550
OSK-W-21-2522	128	-54	450	453451	5435594	411	3900
OSK-W-21-2523	340	-58	1105	452480	5434428	402	2475
OSK-W-21-2526	159	-44	287	453519	5436029	406	4150
OSK-W-21-2534	343	-59	1203	452549	5434363	401	2500
WST-21-0682B	129	-64	472	453106	5435066	231	3325
WST-21-0706	165	-54	417	453104	5435065	231	3325
WST-21-0725	160	-67	391	453507	5435327	-7	3800
WST-21-0727A	146	-69	361	453507	5435327	-7	3800
WST-21-0734A	129	-56	360	452956	5435003	253	3175
WST-21-0775	153	-44	469	453256	5435210	95	3525
WST-21-0790	171	-65	406	453104	5435065	231	3325
WST-21-0824	156	-70	343	453506	5435327	-7	3800

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-Zones
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.

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.

Lynx Zone
Mineralization occurs as grey to translucent quartz-carbonate-pyrite-tourmaline veins and pyrite replacement zones and stockworks. Vein-type mineralization is associated with haloes of pervasive sericite-pyrite ? silica alteration and contain sulphides (predominantly pyrite with minor amounts of chalcopyrite, sphalerite, galena, arsenopyrite, and pyrrhotite) and local visible gold. Replacement mineralization is associated with strong pervasive silica-sericite-ankerite ? tourmaline alteration and contains disseminated pyrite from trace to 80% with local visible gold. Pyrite stockworks can form envelopes that reach several tens of metres thick. Fuchsite alteration is common and is spatially constrained to near the gabbros. Mineralization occurs at or near geological contacts between felsic porphyritic or fragmental intrusions and the host rhyolites or gabbros and locally can be hosted along the gabbro-rhyolite contact.

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), Director of Exploration for Osisko's Windfall 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 3.5 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 Estimate ("MRE") defined by Osisko, as disclosed in the news release dated February 17, 2021 is supported by the technical report entitled "Preliminary Economic Assessment Update for the Windfall Project" dated April 26, 2021 (that includes Windfall Mineral Resource Estimate 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 r esources 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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