Osisko Mining Inc. Intersects 68.5 g/t Au Over 2.9 Metres at Lynx

17.04.2018 | Marketwire

Infill Drilling Continues to Encounter High-Grade Gold

TORONTO, Apr 17, 2018 - Osisko Mining Inc. (TSX:OSK) ("Osisko" or the "Corporation") is pleased to provide new results from the ongoing drill program at its 100% owned Windfall Lake gold project located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Québec. The 800,000 metre drill program combines definition, expansion and exploration drilling in and around the main Windfall gold deposit and the adjacent Lynx deposit (located immediately NE of Windfall).

Significant new analytical results from 17 intercepts in 5 drill holes and 6 wedges focused on infill drilling in the Lynx deposit are presented below. Today's infill drilling results will not be included in the pending mineral resource scheduled for release in May 2018.

Highlights from the new results include: 68.9 g/t Au over 2.9 metres in OSK-W-18-1443; 33.8 g/t Au over 5.0 metres and 48.0 g/t Au over 2.0 metres in OSK-W-18-1436; 80.0 g/t Au over 2.1 metres in OSK-W-18-1367-W2 and 28.0 g/t Au over 3.0 metres in OSK-W-17-1397. Maps showing hole locations and full analytical results are available at www.osiskomining.com.

Hole Number	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 100 g/t	Zone	Corridor
OSK-W-17-1166-W4	672.0	674.0	2.0	11.1		Lynx 2	Lynx
OSK-W-17-1343-W2	937.0	939.0	2.0	3.59		Lynx 4	Lynx
	1134.0	1137.0	3.0	6.31			
including	379.0	380.0	1.0	97.7		Lynx 6	Lynx
OSK-W-17-1396	707.0	709.5	2.5	5.80		Lynx 4	Lynx
OSK-W-17-1397	113.6	116.0	2.4	3.35			
including	114.7	115.1	0.4	16.8		Lynx HW	Lynx
	128.6	131.6	3.0	28.0	21.2		
including	128.6	128.9	0.3	98.7			
including	130.9	131.2	0.3	168	100	Lynx 1	Lynx
	173.0	175.0	2.0	5.38			
including	173.0	174.0	1.0	10.7		Lynx 2	Lynx
OSK-W-18-923-W2	895.0	897.2	2.2	5.32			
including	895.8	896.1	0.3	38.5		Lynx 4	Lynx
	911.1	917.0	5.9	10.1			
including	916.2	917.0	0.8	60.8		Lynx 4	Lynx
OSK-W-18-1169-W1	888.0	890.0	2.0	7.69			
including	889.2	889.6	0.4	31.6		Lynx 4	Lynx
OSK-W-18-1367-W2	1169.6	1171.7	2.1	80.0	22.8		
including	1171.4	1171.7	0.3	501	100	Lynx 4	Lynx
OSK-W-18-1414-W2	1039.0	1041.0	2.0	5.38		Lynx 4	Lynx
including	1039.0	1039.9	0.9	11.6			
OSK-W-18-1429	688.4	690.5	2.1	16.9			
including	690.1	690.5	0.4	41.7		Lynx HW	Lynx
OSK-W-18-1436	902.5	904.5	2.0	8.40			
including	903.3	903.6	0.3	49.8		Lynx 4	Lynx

	1062.3	1064.3	2.0	48.0	25.2		
including	1063.8	1064.3	0.5	191		Lynx 4	Lynx
	1069.2	1074.2	5.0	33.8			
including	1069.2	1069.8	0.6	97.6		Lynx 4	Lynx
OSK-W-18-1443	668.0	670.9	2.9	68.5	45.1		
including	668.9	669.9	1.0	168	100	Lynx 4	Lynx

Notes: True widths are estimated at 65 - 80% of the reported core length interval. See *"Quality Control"* below. Definitions: HW = Hanging Wall.

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Section
OSK-W-17-1166-W4	132	-59	1236	453621	5435639	4050
OSK-W-17-1343-W2	137	-56	1323	453570	5435490	3950
OSK-W-17-1396	134	-52	956	453439	5435484	3825
OSK-W-17-1397	333	-61	732	453300	5434964	3450
OSK-W-18-923-W2	137	-56	1164	453607	5435603	4025
OSK-W-18-1169-W1	129	-55	1301	453332	5435467	3725
OSK-W-18-1367-W2	131	-52	1224	453753	5435875	4300
OSK-W-18-1414-W2	133	-58	1095	453654	5435648	4100
OSK-W-18-1429	138	-49	820	453533	5435606	3975
OSK-W-18-1436	139	-52	1128	453372	5435509	3775
OSK-W-18-1443	136	-50	792	453440	5435478	3825

OSK-W-17-1166-W4 intersected 11.1 g/t Au over 2.0 metres in Lynx 2. Mineralization is composed of up to 5% interstitial and stringer pyrite within a moderately sericitized felsic fragmental intrusion.

OSK-W-17-1343-W2 intersected two intervals: 3.59 g/t Au over 2.0 metres in Lynx 4 and 6.31 g/t Au over 3.0 metres in Lynx 6. The first interval is composed of 1% pyrite stringers within a sericitized rhyolite. The second interval is composed of up to 1% disseminated and stringer pyrite and quartz-carbonate veins within a strong chlorite, weak sericite altered rhyolite.

OSK-W-17-1396 intersected 5.80 g/t Au over 2.5 metres in the Lynx 4. Mineralization is composed of up to 1% pyrite in quartz veins at a chlorite and fuchsite altered contact between a gabbro and rhyolite.

OSK-W-17-1397 intersected three intervals: 3.35 g/t Au over 2.4 metres in Lynx HW, 28.0 g/t Au over 3.0 metres in Lynx 1 and 5.38 g/t Au over 2.0 metres in Lynx 2. The first interval is composed of stringer and disseminated pyrite and quartz veins within a strong sericite altered rhyolite. The second interval is composed of up to 3% disseminated pyrite and pyrite-silica flooding within a strong silica altered rhyolite. The last interval is composed of up to 2% pyrite in fragments or disseminated within a strong sericite, strong carbonate altered felsic fragmental dike.

OSK-W-18-923-W2 intersected two intervals in Lynx 4: 5.32 g/t Au over 2.2 metres and 10.1 g/t Au over 5.9 metres. In the first interval, mineralization is composed of 20% pyrite in quartz-tourmaline veins and disseminated within a fuchsite altered gabbro. The second interval is composed of 5% disseminated pyrite and 5% pyrite-silica flooding within a strongly sericitized rhyolite.

OSK-W-18-1169-W1 intersected 7.69 g/t Au over 2.0 metres in Lynx 4. Mineralization is composed of up to 5% pyrite stringers and 1% quartz-tourmaline veins within a strong silica, moderate sericite altered rhyolite.

OSK-W-18-1367-W2 intersected 80.0 g/t Au over 2.1 metres in Lynx 4. Mineralization is composed of 5% pyrite stringers and 1% quartz-tourmaline veins within a moderate sericite and chlorite altered felsic porphyritic dike.

OSK-W-18-1414-W2 intersected 5.38 g/t Au over 2.0 metres in Lynx 4. Mineralization is composed of 10% disseminated pyrite and 1% ptygmatic tourmaline veins at the contact of moderate silica and fuchsite altered gabbro.

OSK-W-18-1429 intersected 16.9 g/t Au over 2.1 metres in Lynx HW. Mineralization is composed of 5% pyrite stringers and 5% disseminated pyrite and local visible gold within strong silica, strong sericite and weak fuchsite altered gabbro.

OSK-W-18-1436 intersected three intervals in Lynx 4: 8.40 g/t Au over 2.0 metres, 48.0 g/t Au over 2.0 metres and 33.8 g/t Au over 5.0 metres. The first interval is composed of up to 5% pyrite-silica flooding with local visible gold within a strong silica altered rhyolite. The second interval is composed of up to 10% pyrite stringers, 5% pyrite-silica flooding and local visible gold within a strong silica altered rhyolite. The last interval is composed of 10% pyrite-silica flooding and local visible gold within a strong silica altered rhyolite.

OSK-W-18-1443 intersected 68.5 g/t Au over 2.9 metres in Lynx 4. The mineralization is composed of 15% pyrite-silica flooding and 15% disseminated pyrite within a moderate silica, sericite, carbonate and fuchsite altered gabbro.

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 the 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 widths determinations are estimated at 65-80% of the reported core length intervals for most of the zones. 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 ALS Laboratories in Val d'Or, Québec, Thunder Bay and Sudbury, Ontario or Vancouver, British Colombia or 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 Lake Gold Deposit

The Windfall Lake gold deposit is located between Val-d'Or and Chibougamau in the Abitibi region of Québec, Canada. The mineral resource defined by the previous operator comprises 2,762,000 tonnes at 8.42 g/t Au (748.000 ounces) in the indicated category and 3,512,000 tonnes at 7.62 g/t Au (860,000 ounces) in the inferred category (sourced from a technical report dated June 10, 2015 entitled "Preliminary Economic Assessment of the Windfall Lake Gold Property, Québec, Canada" with an effective date of April 28, 2015, prepared in accordance with NI 43-101). The Windfall Lake gold deposit is currently one of the highest grade resource-stage gold projects in Canada. The bulk of the mineralization occurs in the Main Zone, a southwest/northeast trending zone of stacked mineralized lenses, measuring approximately 600 metres wide and at least 1,400 metres long. The deposit is well defined from surface to a depth of 500 metres, and remains open along strike and at depth. Mineralization has been identified only 30 metres from surface in some areas and as deep as 870 metres in others, with significant potential to extend mineralization up and 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% in the high-grade Windfall Lake gold

deposit located between Val-d'Or and Chibougamau in Québec and holds a 100% undivided interest in a large area of claims in the surrounding Urban Barry area and nearby Quevillon area (over 3,300 square kilometres), a 100% interest in the Marban project located in the heart of Québec's prolific Abitibi gold mining district, and properties in the Larder Lake Mining Division in northeast Ontario, including the Jonpol and Garrcon deposits on the Garrison property, the Buffonta past producing mine and the Gold Pike mine property. The Corporation also holds interests and options in a number of additional properties in northern Quebec and Ontario. Osisko continues to be well financed with approximately $190 million in cash and investments as of December 31, 2017.

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. The information in this news release about the Windfall Lake gold deposit being one of the highest grade resource-stage gold projects in Canada; the current 800,000 metre drill program; the significance of new results from the ongoing drill program at the Windfall Lake gold project; the significance of assay results presented in this press release; the type of drilling included in the drill program (definition, expansion and exploration drilling in and around the main Windfall Lake gold deposit and the adjacent Lynx deposit, and exploration drilling on the greater deposit and Urban-Barry project area); potential mineralization; the potential to extend mineralization up and down-plunge and at depth at the Windfall Lake gold deposit; the ability to realize upon any mineralization in a manner that is economic; the ability to complete any proposed exploration activities and the results of such activities, including the continuity or extension of any mineralization; and any other information herein that is not a historical fact may be "forward-looking information". Any statement that involves discussions with respect to 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", "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 forward- looking information is based on reasonable assumptions and estimates of management of the Corporation. at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Osisko to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. 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 interests in the Windfall Lake gold project; the ability of the Corporation to obtain required approvals and complete transactions on terms announced; 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.

Contact

John Burzynski, President and Chief Executive Officer
Telephone: (416) 363-8653