

Osisko Confirms New High-Grade Gold Discovery

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Golden Bear Expands to 3 Mineralized Zones

67.10 g/t Au Over 2.0 Metres, 62.15 g/t Au Over 2.0 Metres, 38.67 g/t Au Over 2.2 Metres

50,000 Metre Drill Program Begins

TORONTO, Sept. 14, 2021 -- [Osisko Mining Inc.](#) (OSK:TSX. "Osisko" or the "Corporation") is pleased to provide new results from the expanding Golden Bear discovery located approximately 1000 metres north of its 100% owned high-grade Windfall gold deposit, located in the Abitibi greenstone belt, Urban township, Eeyou Istchee James Bay, Qu?bec.

Additional reconnaissance drilling has confirmed the Golden Bear discovery zone ("D1") and has also identified two new mineralized zones ("D2" and "D3"). Drilling 50 metres south-east from D1 has defined the presence of parallel gold zone D2. Drilling 200 metres south-east of D1 has defined the presence of a third parallel zone of alteration hosting significant sulfide mineralization (D3). All three zones display alteration, sulfide mineralization and local visible gold, and all three remain open both up and down plunge and along strike. Golden Bear displays similar orientation features observed at Windfall where the principal mineralized areas, including Lynx, can occur as clusters of high-grade zones which extend laterally for over a kilometre.

Osisko Mining Chief Executive Officer John Burzynski commented: "Golden Bear is shaping up to be a potentially significant discovery, displaying in this early drilling the type of grades and widths we typically seen at Windfall. The new intercepts from D1, D2 and D3 have returned very respectable high-grade values. Visually these zones look similar to the Windfall mineralized zones, and we believe the Golden Bear mineralization occurred contemporaneously. The whole team is excited and we've begun applying the lessons we learned from Windfall over the past five years to Golden Bear, as we start to determine the scale of this new center of mineralization."

Three drills have now been assigned to Golden Bear to explore along strike and up and down plunge, with more planned to join as the infill program at Windfall reaches completion. Selected high-grade intercepts are reported below. Maps showing hole locations and full analytical results are available at www.osiskominig.com.

D1 has currently been traced 170 metres along strike with a plunge to the east-northeast. Drill hole OSK-UB-21-273 returned 67.10 g/t Au over 2.0 metres 60 metres up-plunge from the discovery intercept (27.40 g/t Au over 6.7 metres in OSK-UB-21-232, *see Osisko news release dated June 15, 2021*). Drill holes OSK-UB-21-264 and OSK-UB-21-272 returned 14.90 g/t Au over 2.0 metres and 26.53 g/t Au over 2.2 metres, respectively, 50 metres and 70 metres down-plunge from the discovery intercept.

D2 is a sub-parallel mineralized trend 50 metres south-east from D1, which returned 62.15 g/t Au over 2.0 metres in hole OSK-UB-21-261.

D3 is located 200 metres south-east of D1, open in all directions, and is currently defined by one intercept: 38.67 g/t Au over 2.2 metres in drillhole OSK-UB-21-276; and pending assay results in OSK-UB-21-278, a 250-metre step-out hole to the east of OSK-UB-21-276.

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Au (g/t) uncut cut to 100 g/t	Corridor	Area
OSK-UB-21-232	503.0	509.7	6.7	27.40	17.20	Discovery (D1) (previously released)	Golden Bear
including	507.0	509.7	2.7	63.60	38.20		
OSK-UB-21-232	434.5	437.0	2.5	4.74		D2	Golden Bear
	523.0	524.0	1.0	3.84		D1	Golden Bear
	530.1	530.6	0.5	11.00		D1	Golden Bear
OSK-UB-21-260	509.0	511.0	2.0	6.91		-	Golden Bear
OSK-UB-21-261	413.0	413.5	0.5	8.47		D2	Golden Bear
	463.0	465.0	2.0	62.15	50.70	D2	Golden Bear
including	463.0	464.0	1.0	123.00	100.00		
	468.0	470.2	2.2	5.39		D2	Golden Bear
OSK-UB-21-263	394.6	396.5	1.9	4.75		D2	Golden Bear
including	394.9	395.5	0.6	14.80			
OSK-UB-21-264	552.8	555.0	2.2	7.17		D1	Golden Bear
including	554.7	555.0	0.3	17.45			
	559.0	559.8	0.8	14.80		D1	Golden Bear
	575.6	577.6	2.0	14.90		D1	Golden Bear
	579.5	581.3	1.8	3.56		D1	Golden Bear
OSK-UB-21-265	460.1	462.0	1.9	10.20		D1	Golden Bear
including	460.8	461.4	0.6	32.10			
OSK-UB-21-266	453.2	454.1	0.9	5.49		D2	Golden Bear
OSK-UB-21-268	474.8	475.4	0.6	9.42		D1	Golden Bear
	577.2	577.7	0.5	16.60		-	Golden Bear
OSK-UB-21-272	483.8	486.0	2.2	26.53	23.16	D1	Golden Bear
including	484.3	484.7	0.4	119.00	100.00	D1	Golden Bear
OSK-UB-21-273	450.7	452.7	2.0	67.10		D1	Golden Bear
OSK-UB-21-274	563.2	566.7	3.5	5.84		D2	Golden Bear
OSK-UB-21-276	604.7	609.4	2.2	38.67	18.30	D3	Golden Bear
including	609.0	609.4	0.4	212.00	100.00	D3	
OSK-UB-21-277	451.3	452.0	0.7	4.32		D1	Golden Bear
OSK-UB-21-278	766.5	774.0	7.5	Pending		D3	Golden Bear

Notes: True widths are currently unknown. See "Quality Control and Reporting Protocols" below.

Drill hole location

Hole Number	Azimuth (?)	Dip (?)	Length (m)	UTM E	UTM N	Elevation	Section
OSK-UB-21-232	350	-50	567	453190	5436568	408	N.A.
OSK-UB-21-260	350	-54	579	453190	5436565	408	N.A.
OSK-UB-21-261	352	-51	585	453190	5436565	408	N.A.
OSK-UB-21-263	349	-51	540	453190	5436608	408	N.A.
OSK-UB-21-264	354	-48	615	453187	5436519	408	N.A.
OSK-UB-21-265	199	-59	540	453194	5437109	430	N.A.
OSK-UB-21-266	185	-61	645	453194	5437109	430	N.A.
OSK-UB-21-268	185	-65	621	453194	5437109	430	N.A.
OSK-UB-21-269	177	-66	708	453233	5437077	429	N.A.
OSK-UB-21-270	184	-63	648	453194	5437109	430	N.A.
OSK-UB-21-271	175	-68	675	453233	5437077	429	N.A.
OSK-UB-21-272	181	-67	609	453194	5437109	430	N.A.

OSK-UB-21-273 207	-55	564	453194 5437109 430	N.A.
OSK-UB-21-274 175	-70	705	453233 5437077 429	N.A.
OSK-UB-21-276 177	-59	684	453233 5437077 429	N.A.
OSK-UB-21-277 211	-49	558	453194 5437109 430	N.A.

Note: N.A. = not applicable

The D1 discovery hole returned 27.40 g/t Au over 6.7 metres in OSK-UB-21-232. Golden Bear is a "blind" discovery in a geological setting with many similarities to Windfall. Windfall has an extensive alteration and mineralization footprint of over 4km strike length and approximately 3km vertical extent. The scale of Windfall indicates a significant mineralizing event in the Urban Barry belt. Many of the district intrusives hosting gold mineralization bear similar emplacement age dates, suggesting a district-scale mineralizing event was responsible for the Windfall deposit. Golden Bear is another example of this district-scale mineralization, and there is good potential that additional deposits remain to be discovered. Osisko's extensive land package dominates the district and the principal mineralized structures in the Urban Barry gold camp.

A drill program of 50,000 metres, funded with cash on hand, is in progress to explore Golden Bear and the immediate surrounding areas. Maps showing the drill hole location and full analytical results are available at www.osiskomining.com.

Golden Bear

Mineralization at D1 and D2 is hosted in altered dacite and occurs as pyrrhotite replacement in grey to translucent silica and quartz-carbonate-pyrrhotite veins. Replacement mineralization is associated with silica alteration and contains trace to 15% disseminated and clustered pyrrhotite with local visible gold and traces of sphalerite-chalcopryrite-galena. Vein-type mineralization is associated with a halo of pervasive sericite-chlorite ? ankerite alteration containing sulphides (predominantly pyrrhotite with local traces of sphalerite, chalcopryrite, pyrite, galena and arsenopyrite), and local visible gold. Mineralization at D3 is hosted in altered dacite associated with silica alteration and a halo of pervasive sericite-ankerite alteration, similar to D1 and D2. Mineralization within the silica alteration consists of trace to 10% pyrite ? pyrrhotite stringers with local visible gold and traces of sphalerite. Quartz-carbonate vein-type mineralization is also present and consists of trace to 5% pyrite-pyrrhotite and trace amounts of sphalerite.

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 currently unknown but 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. 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 Columbia, 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 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) (the "2021 Windfall PEA"), 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 MRE are further described in the 2021 Windfall PEA prepared by BBA Inc. in accordance with NI 43-101, which 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.

Golden Bear is located approximately 1000 metres to the north of the Windfall gold deposit. Golden Bear is in early stages of drilling and has no current defined mineral resources.

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 significance of the new high-grade gold discovery; the prospects, if any, of Golden Bear; the mineralization of Golden Bear; the significance of drill results; the Windfall gold deposit being one of the highest-grade resource-stage gold projects in Canada and having world-class scale; the prospects, if any, of the Windfall gold deposit; the Lynx zone remaining open to expansion down plunge; upgrading an 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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