

Osisko Metals Intersects 11.13% Zinc+Lead Over 6.40 Metres at Pine Point

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MONTREAL, Oct. 21, 2019 - [Osisko Metals Inc.](#) (the "Company" or "Osisko Metals") (TSX-V: OM; OTCQX: OMZNF; FRANKFURT: 0B51) is pleased to announce first drilling results from the Fall 2019 drill program at Pine Point. Twenty-six exploration drill holes were completed in the L-37 and N-38 areas within the East Mill Zone. Highlights include drill hole L37-19-PP-001 that intersected 8.68% zinc and 2.45% lead over 6.40 metres and drill hole L37-19-PP-011 intersected 6.43% zinc and 0.87% lead over 14 metres. All intersections are within flat-lying tabular-style deposits and are located between 7 to 36 metres vertical depth, adding more near-surface, high grade mineralization in proximity to the Company's current Inferred Mineral Resource Estimate (MRE). Other highlighted intersections are noted in Table 1 below. (See East Mill L37 Surface Map).

The focus in this area of the East Mill Zone is to connect the mineralization between two existing tabular deposits. Drill hole composites and location details are provided in Tables 2 & 3

Table 1: Selected Drill Highlights

| Hole Name | Zone | Area | From (meters) | To (meters) | Drilled Width (meters) | Zinc (%) | Lead (%) | Lead + Zinc (%) |
|---------------|-----------|------|---------------|-------------|------------------------|----------|----------|-----------------|
| L37-19-PP-001 | East Mill | L-37 | 7.50 | 13.90 | 6.40 | 8.68 | 2.45 | 11.13 |
| L37-19-PP-011 | East Mill | L-37 | 21.23 | 35.23 | 14.00 | 6.43 | 0.87 | 7.31 |
| L37-19-PP-013 | East Mill | L-37 | 21.61 | 28.61 | 7.00 | 5.09 | 1.47 | 6.55 |
| N38-19-PP-007 | East Mill | N-38 | 25.48 | 26.95 | 1.47 | 4.72 | 2.07 | 6.79 |

Jeff Hussey, President & CEO of Osisko Metals, commented: "These early results from the start of our current exploration program are very encouraging. Unlike our previous infill drilling campaign, we are now focused on expanding mineralization and identifying new deposits, with a focus on vertical prismatic deposits. The program will be further adapted once processing and interpretation has been completed on the eagerly anticipated airborne gravity gradiometry data."

To increase the value of the Cominco Ltd. historical drill results (dating back to the 1960's), Osisko Metals has also commenced a relogging and assaying program of the extensive historic core farm that is available on the property (10,893 drill holes with over 702,300 metres of available core). At that time Cominco did not assay what is now, in today's economic context, considered to be significant mineralization. This initiative will allow the Company to cost-effectively enhance the ongoing exploration program by assaying mineralization noted in a number of historical holes. This data will aid in identifying new exploration targets and in verifying the historical dataset.

Note regarding mineral resources and Qualified Persons

Mr. Robin Adair is the Qualified Person and the Vice President Exploration for [Osisko Metals Inc.](#). He is responsible for the technical data reported in this news release and a Professional Geologist registered in the North West Territories.

Quality Assurance / Quality Control

Osisko Metals adheres to a strict Quality Assurance and Quality Control program with regard to core handling, sampling, transportation of samples and lab analyses. Drill core samples from the Pine Point project area were securely transported to its core facility in Hay River, Northwest Territories where they were logged and sampled. Samples selected for assay were shipped via secure transportation to the ALS Canada Ltd.'s preparation facility in Yellowknife. Pulps were analyzed at the ALS Canada Ltd. facility in North Vancouver, British Columbia. All samples are analyzed by four acid digestion followed by both ICP-AES and ICP-MS for ultra-trace level detection for a multi-element suite with a 1% upper detection limit for base

metals. Samples reporting over 1% for Zn and 1% for Pb are analyzed by assay grade four acid digestion and ICP-AES analysis with an upper detection limit of 30% and 20% respectively. Samples reporting Zn >30% and or Pb >20% are analyzed by traditional titration.

Table 2: Composite 2019 Drilling Assay Results

| Hole Name | Zone | Area | From (meters) | To (meters) | Drilled Width (meters) | True Width (metres) | Zinc (%) | Lead (%) |
|---------------|---------------|------------------------|---------------|-------------|------------------------|---------------------|----------|----------|
| L37-19-PP-001 | East Mill L37 | 7.50 | 13.90 | 6.40 | 6.40 | 8.68 | 2.45 | |
| L37-19-PP-002 | East Mill L37 | No significant results | | | | | | |
| L37-19-PP-003 | East Mill L37 | 11.26 | 13.60 | 2.34 | 2.34 | 2.30 | 0.73 | |
| L37-19-PP-004 | East Mill L37 | 12.39 | 19.26 | 6.87 | 6.87 | 3.32 | 0.43 | |
| L37-19-PP-005 | East Mill L37 | 14.66 | 17.50 | 2.84 | 2.84 | 1.18 | 0.16 | |
| L37-19-PP-007 | East Mill L37 | 17.20 | 18.20 | 1.00 | 1.00 | 1.08 | 0.45 | |
| L37-19-PP-008 | East Mill L37 | 23.53 | 24.53 | 1.00 | 1.00 | 1.33 | 0.00 | |
| L37-19-PP-009 | East Mill L37 | 29.77 | 30.77 | 1.00 | 1.00 | 1.69 | 0.06 | |
| L37-19-PP-010 | East Mill L37 | 20.34 | 21.34 | 1.00 | 1.00 | 0.33 | 0.64 | |
| L37-19-PP-011 | East Mill L37 | 21.23 | 35.23 | 14.00 | 14.00 | 6.43 | 0.87 | |
| L37-19-PP-012 | East Mill L37 | 25.90 | 33.90 | 8.00 | 8.00 | 2.77 | 0.06 | |
| L37-19-PP-013 | East Mill L37 | 21.61 | 28.61 | 7.00 | 7.00 | 5.09 | 1.47 | |
| L37-19-PP-014 | East Mill L37 | 14.17 | 17.17 | 3.00 | 3.00 | 0.87 | 0.78 | |
| L37-19-PP-015 | East Mill L37 | 19.63 | 29.63 | 10.00 | 10.00 | 2.36 | 0.43 | |
| L37-19-PP-015 | East Mill L37 | 35.63 | 38.63 | 3.00 | 3.00 | 3.07 | 0.11 | |
| L37-19-PP-016 | East Mill L37 | 29.16 | 30.16 | 1.00 | 1.00 | 1.68 | 0.12 | |
| L37-19-PP-017 | East Mill L37 | No significant results | | | | | | |
| L37-19-PP-018 | East Mill L37 | 34.14 | 36.14 | 2.00 | 2.00 | 1.41 | 0.01 | |
| L37-19-PP-019 | East Mill L37 | 31.93 | 36.93 | 5.00 | 5.00 | 2.17 | 0.08 | |
| L37-19-PP-020 | East Mill L37 | No significant results | | | | | | |
| L37-19-PP-022 | East Mill L37 | No significant results | | | | | | |
| N38-19-PP-003 | East Mill N38 | 28.15 | 29.55 | 1.40 | 1.40 | 0.74 | 1.40 | |
| N38-19-PP-007 | East Mill N38 | 25.48 | 26.95 | 1.47 | 1.47 | 4.72 | 2.07 | |
| N38-19-PP-008 | East Mill N38 | No significant results | | | | | | |
| N38-19-PP-009 | East Mill N38 | 30.26 | 31.34 | 1.08 | 1.08 | 1.88 | 1.82 | |
| N38-19-PP-010 | East Mill N38 | 28.20 | 29.50 | 1.30 | 1.30 | 3.69 | 0.61 | |
| N38-19-PP-013 | East Mill L37 | 31.75 | 33.00 | 1.25 | 1.25 | 1.29 | 1.06 | |

Table 3: Drill Hole Collar Locations (UTM NAD83 Zone 11)

| Hole Name | Zone | Area | Easting | Northing | Elevation (m) | Azimuth | Dip | Depth (m) |
|---------------|-----------|------|---------|----------|---------------|---------|-----|-----------|
| L37-19-PP-001 | East Mill | L37 | 640864 | 6750161 | 211.3 | 0 | -90 | 50.00 |
| L37-19-PP-002 | East Mill | L37 | 640857 | 6750131 | 213.6 | 0 | -90 | 39.50 |
| L37-19-PP-003 | East Mill | L37 | 640854 | 6750108 | 215.1 | 0 | -90 | 36.00 |
| L37-19-PP-004 | East Mill | L37 | 640879 | 6750072 | 218.7 | 0 | -90 | 39.00 |
| L37-19-PP-005 | East Mill | L37 | 640850 | 6750076 | 218.7 | 0 | -90 | 39.00 |
| L37-19-PP-007 | East Mill | L37 | 640789 | 6750096 | 219.8 | 0 | -90 | 39.00 |
| L37-19-PP-008 | East Mill | L37 | 640785 | 6750074 | 219.9 | 0 | -90 | 39.00 |
| L37-19-PP-009 | East Mill | L37 | 640702 | 6750038 | 221.4 | 0 | -90 | 45.00 |
| L37-19-PP-010 | East Mill | L37 | 640674 | 6750042 | 221.7 | 0 | -90 | 51.00 |
| L37-19-PP-011 | East Mill | L37 | 640631 | 6750093 | 222.0 | 0 | -90 | 51.00 |
| L37-19-PP-012 | East Mill | L37 | 640570 | 6750108 | 219.6 | 0 | -90 | 48.00 |
| L37-19-PP-013 | East Mill | L37 | 640525 | 6750087 | 219.3 | 0 | -90 | 45.00 |
| L37-19-PP-014 | East Mill | L37 | 640527 | 6750042 | 219.5 | 0 | -90 | 42.00 |
| L37-19-PP-015 | East Mill | L37 | 640549 | 6749994 | 219.4 | 0 | -90 | 45.00 |
| L37-19-PP-016 | East Mill | L37 | 640562 | 6749956 | 219.3 | 0 | -90 | 45.00 |

| | | | | | | | |
|---------------|---------------|--------|---------|-------|---|-----|-------|
| L37-19-PP-017 | East Mill L37 | 640634 | 6749969 | 219.1 | 0 | -90 | 48.00 |
| L37-19-PP-018 | East Mill L37 | 640491 | 6749952 | 219.5 | 0 | -90 | 45.00 |
| L37-19-PP-019 | East Mill L37 | 640463 | 6749971 | 219.4 | 0 | -90 | 45.00 |
| L37-19-PP-020 | East Mill L37 | 640438 | 6750011 | 218.8 | 0 | -90 | 42.00 |
| L37-19-PP-022 | East Mill L37 | 640505 | 6749781 | 219.9 | 0 | -90 | 45.00 |
| N38-19-PP-003 | East Mill N38 | 640766 | 6749359 | 221.8 | 0 | -90 | 42.00 |
| N38-19-PP-007 | East Mill N38 | 640545 | 6749400 | 220.6 | 0 | -90 | 39.00 |
| N38-19-PP-008 | East Mill N38 | 640550 | 6749644 | 217.0 | 0 | -90 | 42.00 |
| N38-19-PP-009 | East Mill N38 | 640502 | 6749391 | 221.6 | 0 | -90 | 39.00 |
| N38-19-PP-010 | East Mill N38 | 640477 | 6749422 | 220.8 | 0 | -90 | 48.00 |
| N38-19-PP-013 | East Mill N38 | 640458 | 6749531 | 221.4 | 0 | -90 | 45.00 |

About Osisko Metals

[Osisko Metals Inc.](#) is a Canadian exploration and development company creating value in the base metal space with a focus on zinc mineral assets. The Company controls Canada's two premier zinc mining camps. The Company's flagship properties are: 1) the Pine Point Mining Camp ("PPMC"), located in the Northwest Territories, has an Inferred Mineral Resource of 38.4 Mt grading 4.58% zinc and 1.85% lead (6.58% ZnEq), making it the largest pit-constrained zinc deposit in Canada (please refer to the Amended Technical Report filed on SEDAR for further information). The PPMC is located on the south shore of Great Slave Lake in the Northwest Territories, near infrastructure and paved highway access and with 100 kilometres of haulage roads already in place. In 2019-2020, the company will explore for additional mineral resources and continue advancing the overall project. 2) The Bathurst Mining Camp ("BMC"), located in northern New Brunswick, has Indicated Mineral Resources of 1.96 Mt grading 5.77% zinc, 2.38% lead, 0.22% copper and 68.9g/t silver (9.00% ZnEq) and Inferred Mineral Resources of 3.85 Mt grading 5.34% zinc, 1.49% lead, 0.32% copper and 47.7 g/t silver (7.96% ZnEq) in the Key Ancon and Gilmour South deposits. In 2019-2020, the Company will continue to diligently develop and explore in order to confirm and grow both projects. The Company is also active in Quebec where it is advancing multiple base metal targets. The Mineral Resources mentioned in this press release conform to National Instrument 43-101 standards. These mineral resources were reported by the Company on December 6, 2018 and January 20, 2019 and were prepared by independent qualified persons, as defined by NI43 101 guidelines.

The above-mentioned mineral resources are not mineral reserves as they do not have demonstrated economic viability. The quantity and grade of the reported Inferred Mineral Resources are conceptual in nature and are estimated based on limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological grade and/or quality of continuity. Reference to historical production in this press release does not imply that any future mineral resources or discoveries will be of economic viability, nor does it imply that additional discoveries will be made. Zinc equivalency percentages are calculated using metal prices, forecasted metal recoveries, concentrate grades, transport costs, smelter payable metals and charges (see respective technical reports for details).

For further information on Osisko Metals, visit www.osiskometals.com or contact:

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