



**OSISKO METALS INTERSECTS 46.5 METRES GRADING 12.1% ZINC+LEAD
AT KEY ANACON MAIN ZONE**

(Montreal – August 8, 2018) Osisko Metals Incorporated (the “Company” or “Osisko Metals”) (TSX-V: OM; FRANKFURT: OB5) is pleased to announce results from on-going drilling at both the Main Zone and the Titan Zone on its wholly owned Key Anacon project, located 20 km south of Bathurst, New Brunswick. Drill hole **KAMZ-18-03A intersected 46.5 metres grading 8.94% Zn, 3.14% Pb, 0.1% Cu, 98.4 g/t Ag, and 0.481 g/t Au**, including 20.0m of 14.71% Zn, 5.71% Pb, 0.08% Cu, 183.00 g/t Ag and 0.46 g/t Au (see Table 1).

Drill hole KAMZ-18-03A targeted the core of the historical Main Zone deposit. This hole crosscut several massive sulphide zones (see Tables 1 and 3 as well as [Main Zone Longitudinal Section](#)) prior to intersecting 46.50 metres of high grade massive sulphides. These results confirm the thickness (true thickness estimated at 26 metres) and grades from nearby historical (1950-1960’s) underground drilling. Drill hole KAMZ-18-03A is an important early confirmation of historical drill results (see Table 2) in preparation for a maiden NI43-101 Mineral Resource Estimate, slated to be released in late 2019.

Jeff Hussey, President and CEO of Osisko Metals, commented: “We are very encouraged by the confirmation of the thickness and high grades of the core of the Main Zone Deposit. The Key Anacon project hosts two of the best targets across the entire Bathurst Mining Camp. Ongoing drilling at the Main Zone deposit is now targeting open or very sparsely drilled areas along strike and at depth. We are also seeing continued success at the nearby Titan Zone where drilling intersected significant thicknesses of Zn-Pb rich massive sulphides and new copper, silver and gold-rich zones”.

Table 1: Highlights

KEY ANACON MAIN ZONE HIGHLIGHTS									
Hole	Zone	From (metres)	To (metres)	Drill Width (metres)	Zinc (%)	Lead (%)	Copper (%)	Silver (g/t)	Gold (g/t)
KAMZ-18-03A	Main	127.10	133.00	5.90	5.19	1.82	0.01	37.22	0.52
KAMZ-18-03A	Main	159.50	162.90	3.40	8.11	3.21	0.04	133.49	0.18
KAMZ-18-03A	Main	198.30	205.50	7.20	7.92	3.70	0.05	149.50	0.14
KAMZ-18-03A	Main	210.40	223.00	12.60	3.39	1.20	0.03	34.73	0.74
KAMZ-18-03A	Main	254.00	300.50	46.50	8.94	3.14	0.10	98.37	0.48
	includes	254.00	274.00	20.00	14.71	5.71	0.08	183.00	0.46
	includes	293.00	300.50	7.50	11.24	3.08	0.06	77.53	0.44
KEY ANACON TITAN ZONE HIGHLIGHTS									
Hole	Zone	From (metres)	To (metres)	Drill Width (metres)	Zinc (%)	Lead (%)	Copper (%)	Silver (g/t)	Gold (g/t)
KA-18-02	Titan	523.00	525.10	2.10	10.52	4.02	0.45	422.38	0.09
KA-18-02	Titan	546.00	566.90	20.90	1.92	0.65	1.84	23.73	0.46
	includes	549.00	553.00	4.00	6.25	2.23	0.92	55.03	0.96
KAEZ-18-03	Titan	514.00	546.00	32.00	2.56	0.92	0.54	23.68	0.37
	includes	514.00	533.00	19.00	3.50	1.36	0.50	32.65	0.45
	includes	527.00	533.00	6.00	6.14	2.68	0.55	43.53	0.41

Table 2: Historical Main Zone Deposit; historical underground drill hole intercepts near KAMZ-18-03A.

Hole	From (metres)	To (metres)	Drill Width (metres)	Lead (%)	Zinc (%)	Copper (%)	Silver (g/t)
U7-114	32.00	52.43	20.43	5.11	7.71	0.14	298.76
U7-114	65.53	69.49	3.96	9.27	17.54	0.27	451.09
U7-117	18.29	37.49	19.20	8.15	17.21	0.26	272.54
U7-52	23.77	46.18	22.41	6.37	13.40	0.11	269.11

At the Titan Zone, located 1.5 kilometres to the northeast of the Key Anacon Main Zone, drill hole KA-18-02 encountered a significant copper rich zone that returned **20.9 metres grading 1.84% Cu, 1.92% Zn, 0.65% Pb, 23.73 g/t Ag and 0.46 g/t Au**. Located 21 metres above this interval in the hole was a 2.1 metre intersection grading 10.52% Zn, 4.02% Pb, 0.45% Cu, 422.38 g/t Ag, and 0.09 g/t Au (see Tables 1 and 3).

Drill hole KAEZ-18-03 intersected 32.0 metres of massive sulphides including a 6.0 metre zone of 6.14% Zn, 2.68% Pb, 0.55% Cu, 43.53 g/t Ag, and 0.41 g/t Au located approximately 185 metres down-plunge from Rio Algom's historical 1993 drill hole (KA93-42) that intersected 19.90 metres grading 7.86% Zn, 3.58 % Pb, 0.33% Cu and 78.0 g/t Ag within 82.27 metres of mineralization. This Rio Algom hole also encountered two copper-rich zones within the broader massive sulphide zone. They contained 1.83% Cu over 10.3 metres as well as 2.30% Cu over 8.5 metres. Hole KAEZ-18-03 is also situated 235 m down-plunge from KA-18-01 containing 6.07% Zn, 2.19% Pb, 0.92% Cu, 48.8 g/t Ag and 0.04 g/t Au over 22.2 metres (See Osisko Metals news release of June 27, 2018).

The Cu rich zones in KA-18-02 and KAEZ-18-03 are located down plunge from hole KA-18-01 (see [Titan Zone Longitudinal Section](#)) that intersected **7.45 metres of 2.17% Cu, 47.95 g/t Ag and 2.97 g/t Au** (See Osisko Metals news release of June 27, 2018).

The deepest historical drillhole in the Titan Zone is located at over a kilometer depth. KA01-15B, encountered a 75-metre-thick interval of massive sulphides containing 5.1% Zn + Pb over 9.3 metres, 9.25 % Zn+Pb over 13.0 metres and 5.55% Zn+Pb over 24.3 metres.

Table 3: Drill hole composite assays Intervals.

KEY ANACON MAIN ZONE								
Hole No.	From (metres)	To (metres)	Drill Width (metres)	Zinc (%)	Lead (%)	Copper (%)	Silver (g/t)	Gold (g/t)
KAMZ-18-01	565.00	567.00	2.00	3.62	1.34	0.10	56.10	0.35
KAMZ-18-01	572.00	584.00	12.00	1.75	1.00	0.09	33.36	0.08
KAMZ-18-01	588.00	592.00	4.00	3.90	0.78	0.10	39.98	0.09
KAMZ-18-01	629.30	641.30	12.00	1.07	0.41	0.01	16.33	0.02
KAMZ-18-01	651.00	655.00	4.00	2.31	0.77	0.02	32.25	0.02
KAMZ-18-01	704.40	708.40	4.00	1.59	0.45	0.01	33.00	0.02
KAMZ-18-01	721.00	724.00	3.00	3.13	1.13	0.01	27.10	0.25
KAMZ-18-02	435.00	439.00	4.00	1.48	0.41	0.01	13.64	0.00
KAMZ-18-02	449.50	461.50	12.00	0.78	0.34	0.00	7.10	0.01
KAMZ-18-03A	127.10	133.00	5.90	5.19	1.82	0.01	37.22	0.52
KAMZ-18-03A	159.50	162.90	3.40	8.11	3.21	0.04	133.49	0.18
KAMZ-18-03A	198.30	205.50	7.20	7.92	3.70	0.05	149.50	0.14
KAMZ-18-03A	210.40	223.00	12.60	3.39	1.20	0.03	34.73	0.74
KAMZ-18-03A	254.00	300.50	46.50	8.94	3.14	0.10	98.37	0.48
includes	254.00	274.00	20.00	14.71	5.71	0.08	183.00	0.46
includes	293.00	300.50	7.50	11.24	3.08	0.06	77.53	0.44

KEY ANACON TITAN ZONE								
Hole No.	From (metres)	To (metres)	Drill Width (metres)	Zinc (%)	Lead (%)	Copper (%)	Silver (g/t)	Gold (g/t)
KA-18-02	523.00	525.10	2.10	10.52	4.02	0.45	422.38	0.09
KA-18-02	546.00	566.90	20.90	1.92	0.65	1.84	23.73	0.46
includes	549.00	553.00	4.00	6.25	2.23	0.92	55.03	0.96
KAEZ-18-03	514.00	546.00	32.00	2.56	0.92	0.54	23.68	0.37
includes	514.00	533.00	19.00	3.50	1.36	0.50	32.65	0.45
includes	527.00	533.00	6.00	6.14	2.68	0.55	43.53	0.41

Note: True widths are estimated to be 75% of drill widths for the Titan Zone drill holes and 56% for the Main Zone holes reported.

Table 4: Drill hole information and location in New Brunswick Double Stereographic Projection (NBS).

Hole	Azimuth (degrees)	Dip (degrees)	Length (metres)	Easting NBS	Northing NBS
KA-18-02	61	-70	803	2561282	7605206
KAEZ-18-03	56	-68	746	2561282	7605206
KAMZ-18-01	59	-57	806.3	2560047	7604231
KAMZ-18-02	49	-48	704	2560045	7604294
KAMZ-18-03	241	-57	82	2560651	7604364
KAMZ-18-03A	241	-57	300.5	2560651	7604364

About Key Anacon

The Key Anacon project is located approximately 20 km south of the town of Bathurst, New Brunswick and 16 km southeast of the former Brunswick No.12 mine. It is accessible by paved roads. The property contains two known Bathurst-type volcanogenic massive sulphide deposits containing zinc, lead, copper and silver. The Key Anacon Main Zone and Titan Zone deposits are situated at the same stratigraphic horizon that hosted the Brunswick No. 12 & No. 6 mines. The property covers approximately 12 kilometres of favorable Nepisiguit Falls stratigraphy that also extends onto the surrounding claims held 100% by Osisko Metals.

No mineral resource estimates have been calculated under NI43-101 guidelines. Except for exploration programs conducted in 1992-1993 and 2000, almost all of the drilling was completed in the 1950's and 60's, prior to currently required standards for quality assurance and quality control. The earlier drilling led to the establishment of a 460 metre shaft, a vent raise, eight levels and three sub-levels at the Main Zone. The Government of New Brunswick, Department of Energy and Resource Development, Energy and Mines Division reports the Main Zone deposit as having a historical resource (Non-NI 43-101 compliant) of 1.87 million tonnes grading 6.93% Zn, 2.63% Pb, 0.16% Cu, and 84 g/t Ag in multiple folded lenses. The deposit is open at depth and along strike.

Exploration potential at Key Anacon and the Company's adjacent properties is considered to be excellent on the basis of the presence of the Brunswick Horizon stratigraphy and the expansive zones of mineralization and alteration. Both the Titan Zone and Main Zone are open at depth and along strike. Exploration and development programs in the 1950's and 1960's were terminated due to the pullback of the zinc commodity price at that time. Since then, only two minor exploration programs were conducted by major mining companies.

Note regarding historical resource and Qualified Person

The above-mentioned historical resources do not conform to National Instrument 43-101 standards. The Company is reporting the historical estimates for reference purposes only. Neither Osisko Metals nor its consultants have completed sufficient work to verify the historical estimates and these should not be relied upon for investment purposes. A Qualified Person has not done sufficient work to classify the historical estimates as NI43-101 compliant mineral resources and there is no guarantee that such work will allow conversion of such historical resources.

Mr. Gary Woods is the Qualified Person responsible for the technical data reported in this news release. He is a Professional Geologist registered in New Brunswick and is the Senior Exploration Manager of Osisko Metals Incorporated.

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 from Osisko Metals Bathurst Camp projects is securely transported to its core facility in Bathurst, NB where it is logged and sampled. Samples selected for assay were shipped via secure transportation to the Actlabs preparation facility in Fredericton, NB. Pulp samples were analyzed at Actlabs facility in Ancaster Ontario. Zinc, lead and copper were analyzed by assay grade peroxide fusion (total digestion) with ICP-AES finish. Silver was analyzed by gravimetric fire assay and gold by fire assay-atomic absorption.

About Osisko Metals

Osisko Metals 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 in Canada, namely the Pine Point Camp ("PPMC") located in the Northwest Territories (22,000 ha) and the Bathurst Mining Camp ("BMC"), located in northern New Brunswick (63,000 ha). The Company is currently drilling in both mining camps for a combined 100,000 metre program. The focus of these programs is to upgrade historical resources to comply with NI43-101 regulations and also on exploration around historical deposits. Brownfield exploration includes new innovative 3D compilation techniques, updated geological interpretation, and modern geophysics. In Québec, the Company owns 42,000 hectares that cover 12 grass-root zinc targets that will be selectively advanced through exploration. In parallel, Osisko Metals is monitoring several base metal-oriented peers for opportunities.

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

Jeff Hussey

President & CEO

Osisko Metals Incorporated

(514) 861-4441

Email: info@osiskometals.com

www.osiskometals.com

Christina Lalli

Director, Investor Relations

Osisko Metals Incorporated

(514) 861-4441

Email: info@osiskometals.com

www.osiskometals.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the use of proceeds of the Offering; the timing and ability of the Corporation, if at all, to obtain final approval of the Offering from the TSX Venture Exchange; an exemption being available under MI 61-101 and Policy 5.9 of the TSX Venture Exchange from the minority shareholder approval and valuation requirements for each related party transaction; objectives, goals or future plans; statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; the other risks involved in the mineral exploration and development industry; and those risks set out in the Corporation's public documents filed on SEDAR at www.sedar.com. Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.