



OSISKO METALS INTERSECTS 16.61% ZINC+LEAD OVER 6.75 METRES AT PINE POINT

(Montreal – August 23, 2018) Osisko Metals Incorporated (the “**Company**” or “**Osisko Metals**”) (TSX-V: OM; FRANKFURT: OB51) is pleased to announce assay results from 18 drill holes completed in the Central Zone in the Pine Point Mining Camp (“PPMC”). Drill hole M6263-18-PP-014 intersected 14.67% Zinc and 1.94% Lead over 6.75 metres. Hole M6263-18-PP-013 intersected 6.34% Zinc and 1.27% Lead over 15 metres. All intersections are within flat lying tabular-style deposits and all intercepts are located above 82 metre depths. ([See 2018 Summer Drill Campaign Central Zone Map](#)).

All reported holes are from the M62/63 deposit that currently measures 1,100 metres in length within the Central Zone. The Central Zone hosts twelve deposits with unclassified historical resources reported by Cominco Ltd. (1988) over a distance of 7.6 kilometres, (including the M62/63 deposit of 789,200 tonnes at 6.7% Zinc and 2.5% Lead). This area is located 11 kilometres to the west of the electrical sub-station along the main haulage road.

Additional highlights are listed below in Table 1 and details are provided in Tables 2 & 3.

Table 1: Selected Drill Highlights

Hole Name	Area	Historical Deposit	From	To	Width	Lead	Zinc	Lead + Zinc
			(metres)	(metres)	(metres)	%	%	%
M6263 Deposit								
M6263-18-PP-004	Central	M62, M63	71.70	75.20	3.50	0.22	10.82	11.04
M6263-18-PP-006	Central	M62, M63	76.70	80.70	4.00	0.42	7.13	7.55
M6263-18-PP-007	Central	M62, M63	69.00	73.90	4.90	8.68	1.34	10.02
M6263-18-PP-013	Central	M62, M63	68.50	83.50	15.00	1.27	6.34	7.60
M6263-18-PP-014	Central	M62, M63	66.50	73.25	6.75	1.94	14.67	16.61
M6263-18-PP-017	Central	M62, M63	65.80	71.52	5.72	0.83	3.81	4.64
M6263-18-PP-026	Central	M62, M63	63.05	67.90	4.85	1.28	6.31	7.59

Note: Lead + zinc grades may not add up exactly due to rounding to 1/100.

Jeff Hussey, President and CEO of Osisko Metals, commented: “We are very excited with the ramp-up of our aggressive summer drill program. The Central Zone drilling continues to confirm the extensive, near surface mineralization that potentially could be mined by open pit methods. We are firmly committed to defining and potentially expanding the project’s historical resources as we convert them into NI 43-101 Mineral Resource Estimates.”

The objective of the 2018 drill program is to upgrade approximately 50 million tonnes of unclassified near-surface historical resources (Cominco Ltd.) to NI43-101 Inferred Mineral Resources as quickly as possible in areas amenable to open pit mining. The 2018 program consists of approximately 700 drill holes (323 now completed) within the Main Trend, a 20-kilometre long, portion of the PPMC that is located on the south shore of Great Slave Lake in the Northwest Territories, near infrastructure and paved highway access and with 100km of haulage roads already in place.

Our next objective is to then convert roughly 30 million tonnes of Inferred Resources to the Indicated Category using the 2018 drilling results. This will then be used as a resource base for future economic studies.

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.

Stanley G. Clemmer, P. Geo registered in the Northwest Territories and is Chief Geologist for Pine Point Mining Limited, a wholly owned subsidiary of Osisko Metals Limited. He is the Qualified Person responsible for the technical data reported in this news release.

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 Assay Results

Hole Name	Historical Deposit	From (metres)	To (metres)	Drilled Width (metres)	True Width (metres)	Lead %	Zinc %	Lead + Zinc %
M6263 Deposit								
M6263-18-PP-001	M62, M63	74.65	77.00	2.35	2.35	2.14	7.37	9.52
M6263-18-PP-004	M62, M63	71.70	75.20	3.50	3.45	0.22	10.82	11.04
M6263-18-PP-005	M62, M63	68.55	72.00	3.45	3.40	0.05	1.13	1.18
M6263-18-PP-006	M62, M63	76.70	80.70	4.00	3.76	0.42	7.13	7.55
M6263-18-PP-006	M62, M63	76.70	87.70	11.00	10.34	0.17	3.50	3.67
M6263-18-PP-007	M62, M63	69.00	73.90	4.90	4.24	8.68	1.34	10.02
M6263-18-PP-008	M62, M63	67.30	70.00	2.70	2.70	0.17	2.01	2.18
M6263-18-PP-009	M62, M63	80.85	82.10	1.25	1.23	2.02	8.00	10.02
M6263-18-PP-010	M62, M63	73.00	74.00	1.00	0.87	0.26	1.84	2.10
M6263-18-PP-011	M62, M63	69.10	71.40	2.30	2.30	2.21	13.26	15.46
M6263-18-PP-013	M62, M63	68.50	83.50	15.00	13.59	1.27	6.34	7.60
M6263-18-PP-014	M62, M63	66.50	73.25	6.75	6.75	1.94	14.67	16.61
M6263-18-PP-015	M62, M63	63.55	65.40	1.85	1.85	1.11	19.39	20.50
M6263-18-PP-016	M62, M63					No significant results		
M6263-18-PP-017	M62, M63	65.80	71.52	5.72	5.72	0.83	3.81	4.64
M6263-18-PP-019	M62, M63					No significant results		
M6263-18-PP-020	M62, M63	59.30	60.15	0.85	0.85	0.08	1.50	1.58
M6263-18-PP-022	M62, M63					No significant results		
M6263-18-PP-026	M62, M63	63.05	67.90	4.85	4.85	1.28	6.31	7.59
M6263-18-PP-026	M62, M63	78.50	79.05	0.55	0.55	0.02	2.55	2.57

Table 3: Drill hole collar locations (UTM NAD83 zone 11)

Hole Name	Deposit	Area	Easting	Northing	Elevation	Azimuth	Dip	Depth (metres)
M6263-18-PP-001	M62, M63	Central	629409.41	6744299.25	220.43	000	-90	100.50
M6263-18-PP-004	M62, M63	Central	629439.34	6744345.55	220.57	105	-80	90.00
M6263-18-PP-005	M62, M63	Central	629508.98	6744324.06	219.47	305	-80	85.50
M6263-18-PP-006	M62, M63	Central	629534.78	6744374.60	220.36	320	-70	103.00
M6263-18-PP-007	M62, M63	Central	629534.46	6744375.13	220.36	280	-60	99.00
M6263-18-PP-008	M62, M63	Central	629554.93	6744366.20	220.29	000	-90	87.00
M6263-18-PP-009	M62, M63	Central	629581.57	6744347.84	222.57	180	-80	113.00
M6263-18-PP-010	M62, M63	Central	629580.50	6744347.92	222.67	115	-60	90.00
M6263-18-PP-011	M62, M63	Central	629592.80	6744381.39	223.58	000	-90	96.00
M6263-18-PP-013	M62, M63	Central	629574.25	6744431.52	222.11	180	-65	96.00
M6263-18-PP-014	M62, M63	Central	629607.73	6744407.57	223.90	000	-90	96.00
M6263-18-PP-015	M62, M63	Central	629615.99	6744428.91	223.39	000	-90	94.50
M6263-18-PP-016	M62, M63	Central	629629.80	6744394.87	223.17	155	-70	109.50
M6263-18-PP-017	M62, M63	Central	629641.72	6744412.44	223.65	000	-90	95.00
M6263-18-PP-019	M62, M63	Central	629565.14	6744488.24	218.24	000	-90	90.00
M6263-18-PP-020	M62, M63	Central	629602.65	6744478.72	220.03	000	-90	90.00
M6263-18-PP-022	M62, M63	Central	629671.78	6744395.15	223.14	000	-90	95.00
M6263-18-PP-026	M62, M63	Central	629790.56	6744399.73	223.25	000	-90	95.00

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 camps for a combined 100,000 metres. 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

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