



## OSISKO METALS INTERSECTS 19.68% ZINC+LEAD OVER 6.30 METRES AT PINE POINT

**(Montreal – October 1, 2018)** Osisko Metals Incorporated (the “Company” or “Osisko Metals”) (TSX-V: OM; FRANKFURT: OB51) is pleased to announce assay results from 9 drill holes completed in the East Mill Zone located in the Pine Point Mining Camp (“PPMC”). Drill hole **EM-18-PP-133 intersected 12.71% Zinc and 6.97% Lead (19.68% Lead + Zinc) over 6.30 metres.** Three other holes also intersected significant zones of mineralization: **hole EM-18-PP-136 intersected 3.96% Zinc and 2.29% Lead (6.25% Lead + Zinc) over 5.33 metres, hole EM-18-PP-147 intersected 6.36% Zinc and 0.80% Lead (7.16% Lead + Zinc) over 7.85 metres, and hole EM-18-PP-148 intersected 7.65% Zinc and 1.33% Lead (8.98% Lead + Zinc) over 8.98 metres**

All intersections are within a flat lying tabular-style deposit known as L-36 and all intercepts are located above **40 metre vertical depths.** ([See 2018 Summer Drill Campaign East Mill L-36](#)).

The historical L-36 deposit currently measures 800 metres in strike length with an average mineralized width of approximately 120 metres. It occurs within the East Mill Zone that hosts eight historical deposits containing unclassified historical resources reported by Cominco Ltd. (1988). The L-36 deposit is located 1.7 kilometres to the east of the existing electrical sub-station and former mill site along the main haulage road. The East Mill Zone extends 7.6 kilometres to the east of the substation and is adjacent to the main haul road along its entire length. Highlights are listed below in Table 1 and details are provided in Tables 3 & 4.

**Table 1:** Selected Drill Highlights L-36

Hole Name	Area	Historical Deposit	From	To	Width	Zinc	Lead	Lead + Zinc
			(metres)	(metres)	(metres)	%	%	%
EM-18-PP-133	East Mill	L-36	25.70	32.00	6.30	12.71	6.97	19.68
EM-18-PP-136	East Mill	L-36	30.37	35.70	5.33	3.96	2.29	6.25
EM-18-PP-147	East Mill	L-36	28.98	36.83	7.85	6.36	0.80	7.16
EM-18-PP-148	East Mill	L-36	32.10	39.25	7.15	7.65	1.33	8.98

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

The Company is also pleased to announce additional assay results from 7 drill holes completed in the Central Zone. Drill hole **M6263-18-PP-021 intersected 2.47% Zinc and 3.31% Lead (5.78% Lead + Zinc) over 6.37 metres.** Of note is hole **M6263-18-PP-030 that intersected**

**12.95% Zinc and 0.88% Lead (13.83% Lead + Zinc) over a revised 2.72 metres** in a zone below the targeted horizon.

All intersections are within a flat lying tabular-style deposit known as M-62, M-63 and all intercepts are located above **85 metre vertical depths**. ([See 2018 Summer Drill Campaign Central Zone M-62, M-63](#)).

All reported holes are from the historical M-62, M-63 deposit that currently measures 1,100 metres in length with an estimated mineralized width between 80 and 110 metres. within the Central Zone. The Central Zone hosts twelve historical deposits with unclassified historical resources reported by Cominco Ltd. (1988) over a distance of 7.6 kilometres, (including the M-62, M-63 deposit of 789,200 tonnes at 6.7% Zinc and 2.5% Lead, Cominco Ltd., 1988). This area is located 11 kilometres to the west of the electrical sub-station along the main haulage road. Highlights are listed below in Table 2 and details are provided in Tables 3 & 4.

**Table 2:** Selected Drill Highlights M-62, M-63

Hole Name	Area	Historical Deposit	From	To	Width	Zinc	Lead	Lead + Zinc
			(metres)	(metres)	(metres)	%	%	%
M6263-18-PP-021	Central	M-62, M-63	66.58	72.95	6.37	2.47	3.31	5.78
M6263-18-PP-030*	Central	M-62, M-63	81.42	84.14	2.72	12.95	0.88	13.83

\*M6263-18-PP-030 was previously reported (See news release: September 5, 2018) but additional assays have increased the width of the intersection.

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

The objective of the 2018 drill program is to upgrade approximately 50 million tonnes of unclassified near-surface historical resources within known deposits (Cominco Ltd.) to NI43-101 Inferred Mineral Resources as quickly as possible in areas amenable to open pit mining. This will then be used as a resource base for future economic studies.

The 2018 program consists of approximately 700 drill holes 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.

#### **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 3:** Composite Assay Results

Hole Name	Historical Deposit	From	To	Drilled Width	True Width	Zinc	Lead	Lead + Zinc
		(metres)	(metres)	(metres)	(metres)	%	%	%
<b>EM-18-PP-133</b>	<b>L-36</b>	<b>25.70</b>	<b>32.00</b>	<b>6.30</b>	<b>6.30</b>	<b>12.71</b>	<b>6.97</b>	<b>19.68</b>
EM-18-PP-135	L-36	29.00	31.45	2.45	2.45	13.26	2.29	15.54
EM-18-PP-135	L-36	40.05	40.70	0.65	0.65	13.10	3.18	16.28
<b>EM-18-PP-136</b>	<b>L-36</b>	<b>30.37</b>	<b>35.70</b>	<b>5.33</b>	<b>5.33</b>	<b>3.96</b>	<b>2.29</b>	<b>6.25</b>
EM-18-PP-144	L-36	25.54	29.45	3.91	3.91	0.64	1.06	1.70
EM-18-PP-144	L-36	37.15	40.50	3.35	3.35	2.09	0.17	2.26
EM-18-PP-146	L-36	32.80	44.04	11.24	11.24	2.98	0.48	3.46
<b>EM-18-PP-147</b>	<b>L-36</b>	<b>28.98</b>	<b>36.83</b>	<b>7.85</b>	<b>7.85</b>	<b>6.36</b>	<b>0.80</b>	<b>7.16</b>
<b>EM-18-PP-148</b>	<b>L-36</b>	<b>32.10</b>	<b>39.25</b>	<b>7.15</b>	<b>7.15</b>	<b>7.65</b>	<b>1.33</b>	<b>8.98</b>
EM-18-PP-149	L-36	33.24	33.66	0.42	0.42	2.70	0.48	3.18
EM-18-PP-173	L-36	33.60	38.00	4.40	4.40	3.19	1.09	4.28
EM-18-PP-173	L-36	47.46	49.32	1.86	1.86	1.56	0.03	1.59
M6263-18-PP-003	M-62, M-63	66.00	67.00	1.00	1.00	1.03	0.23	1.26
M6263-18-PP-003	M-62, M-63	73.65	74.90	1.25	1.23	17.15	1.10	18.25
M6263-18-PP-012	M-62, M-63	67.75	69.70	1.95	1.92	4.76	0.01	4.77
M6263-18-PP-012	M-62, M-63	77.00	79.00	2.00	2.00	1.34	0.27	1.61
M6263-18-PP-018	M-62, M-63	65.00	65.30	0.30	0.30	2.44	0.32	2.76
M6263-18-PP-018	M-62, M-63	71.30	73.00	1.70	1.70	2.34	0.03	2.37
<b>M6263-18-PP-021</b>	<b>M-62, M-63</b>	<b>66.58</b>	<b>72.95</b>	<b>6.37</b>	<b>6.27</b>	<b>2.47</b>	<b>3.31</b>	<b>5.78</b>
<b>M6263-18-PP-030</b>	<b>M-62, M-63</b>	<b>81.42</b>	<b>84.14</b>	<b>2.72</b>	<b>2.72</b>	<b>12.95</b>	<b>0.88</b>	<b>13.83</b>
M6263-18-PP-037	M-62, M-63	70.70	75.85	5.15	4.67	2.49	0.14	2.63
M6263-18-PP-041	M-62, M-63	73.30	75.28	1.98	1.98	1.40	0.02	1.42

**Table 4:** Drill hole collar locations (UTM NAD83 zone 11)

Hole Name	Area	Deposit	Easting	Northing	Elevation	Azimuth	Dip	Depth (metres)
EM-18-PP-133	East Mill	L-36	641466.5	6750824.3	218.73	0	-90	56.00
EM-18-PP-135	East Mill	L-36	641513.3	6750854.6	217.71	0	-90	55.00
EM-18-PP-136	East Mill	L-36	641539.7	6750876.7	217.85	0	-90	53.30
EM-18-PP-144	East Mill	L-36	641532.0	6750830.0	217.52	0	-90	55.90

EM-18-PP-146	East Mill	L-36	641587.7	6750864.9	217.48	0	-90	56.90
EM-18-PP-147	East Mill	L-36	641545.4	6750811.7	217.61	0	-90	59.00
EM-18-PP-148	East Mill	L-36	641576.6	6750820.3	217.60	0	-90	55.40
EM-18-PP-149	East Mill	L-36	641604.9	6750834.7	217.60	0	-90	57.40
EM-18-PP-173	East Mill	L-36	641606.8	6750884.9	217.60	0	-90	60.50
M6263-18-PP-003	Central	M-62, M-63	629445.5	6744308.0	220.51	75	-80	91.50
M6263-18-PP-012	Central	M-62, M-63	629574.3	6744432.2	221.81	0	-90	93.50
M6263-18-PP-018	Central	M-62, M-63	629529.9	6744444.5	220.11	0	-90	87.00
M6263-18-PP-021	Central	M-62, M-63	629685.5	6744367.1	222.81	120	-80	98.00
M6263-18-PP-030	Central	M-62, M-63	629735.2	6744469.1	224.47	0	-90	93.50
M6263-18-PP-037	Central	M-62, M-63	629809.7	6744490.4	223.95	55	-65	96.00
M6263-18-PP-041	Central	M-62, M-63	629799.4	6744605.8	219.31	0	-90	96.00

## 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.

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**For further information on Osisko Metals, visit [www.osiskometals.com](http://www.osiskometals.com) or contact:**

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