



**OSISKO METALS INTERSECTS MULTIPLE HIGH-GRADE ZONES
FROM STEP-OUT DRILLING AT KEY ANACON MAIN ZONE, BATHURST**

(Montreal – October 29, 2018) Osisko Metals Incorporated (the “Company” or “Osisko Metals”) (TSX-V: OM; FRANKFURT: OB5) is pleased to announce results from recent step-out drilling consisting of 15 holes at the Main Zone on its wholly owned Key Anacon project located in Bathurst, New Brunswick.

Drill hole **KAMZ-18-10**, a step-out drill hole **30 metres below the Main Zone deposit**, intersected **8.30 metres grading 10.47% Zinc, 3.47% Lead, 0.03% Copper, and 92.0 g/t Silver**. This new hole indicates that the high-grade Main Zone continues at depth and remains open (See Tables 1, 2, [Main Zone Longitudinal Section and Cross Section and KAMZ-18-10 Reference section](#)).

Step-out hole, **KAMZ-18-15**, drilled **100 meters to the northwest of the Main Zone deposit, intersected 5.30 metres grading 14.87% Zinc, 5.71% Lead, 0.01% Copper and 294.92 g/t Silver and 7.0 metres of 9.85% Zinc, 3.82% Lead and 126.14 g/t Silver**. This drill hole tested an open area on the Main Zone Longitudinal Section measuring 200 by 200 metres. At this time, it is unknown if the intercepts in KAMZ-18-15 represent a new subzone parallel to the Main Zone or a broadening of the Main Zone. On a more local scale, it is felt that the two intercepts are fold repeated which is a common occurrence within the Main Zone deposit boundaries.

Hole KAMZ-18-07, drilled 100 metres below KAMZ-18-15, intersected 3 metres of 5.62% Zinc, 1.87% Lead, 0.1% Copper and 28.04 g/t Silver. The location of other holes reported herein are referenced in Tables 1, 2 and are plotted on the Main Zone Longitudinal Section.

Table 1: Highlights

KEY ANACON MAIN ZONE HIGHLIGHTS									
Hole Name	Zone	From	To	Width	Zinc	Lead	Copper	Silver	Zinc + Lead
		(metres)	(metres)	(metres)	%	%	%	g/t	%
KAMZ-18-07	Main	444.60	447.60	3.00	5.62	1.87	0.1	28.04	7.49
KAMZ-18-10	Main	634.95	643.25	8.30	10.47	3.47	0.03	92.00	13.94
KAMZ-18-15	Main	224.60	229.90	5.30	14.87	5.71	0.01	294.92	20.58
KAMZ-18-15	Main	241.40	248.40	7.00	9.85	3.82	0.00	126.14	13.67

Jeff Hussey, President and CEO of Osisko Metals, commented: “We are very encouraged by the results of our step-out drilling. Prior interpretations showed the Main Zone deposit boundary at roughly 400 meters depth. These new results confirm our theory that high-grade mineralization extends beyond the known boundaries. We strongly believe these results are evidence of the

exploration upside at depth and along strike. Our exploration program at the Key Anacon Main Zone will continue to step-out from the current boundaries with an objective to grow the Zinc, Lead and Silver – rich mineralization.”

Table 2: Drill hole composite assays Intervals.

Hole Name	From	To	Drilled Width	True Width	Zinc	Lead	Copper	Silver	Zinc + Lead
	(metres)	(metres)	(metres)	(metres)	%	%	%	g/t	%
KAMZ-18-04A	465.00	471.00	6.00	6.00	2.91	0.60	0.03	9.76	3.51
KAMZ-18-05	286.20	296.20	10.00	10.00	2.31	1.06	0.02	39.96	3.37
KAMZ-18-06C	231.40	238.40	7.00	6.90	1.60	0.47	0.02	15.16	2.07
KAMZ-18-07	444.60	447.60	3.00	3.00	5.62	1.87	0.10	28.04	7.49
KAMZ-18-08	18.00	33.00	15.00	10.60	1.39	0.34	0.03	6.10	1.73
KAMZ-18-08	49.00	54.00	5.00	3.50	2.45	0.44	0.02	8.54	2.89
KAMZ-18-08	74.00	89.00	15.00	10.60	1.74	0.40	0.01	6.03	2.14
KAMZ-18-08	97.00	105.00	8.00	5.70	2.09	0.53	0.01	9.58	2.62
KAMZ-18-09	75.00	80.00	5.00	3.80	2.63	0.91	0.02	20.22	3.54
KAMZ-18-09	90.75	94.30	3.55	2.70	1.76	0.57	0.02	16.33	2.33
KAMZ-18-09	121.65	123.35	1.70	1.30	3.71	0.92	0.01	42.64	4.63
KAMZ-18-10	634.95	643.25	8.30	8.30	10.47	3.47	0.03	92.00	13.94
KAMZ-18-11B	No significant assays								
KAMZ-18-12	No significant assays								
KAMZ-18-13	No significant assays								
KAMZ-18-14	182.30	186.60	4.30	3.30	2.49	0.84	0.02	19.60	3.33
KAMZ-18-15	189.90	198.30	8.40	7.30	3.34	1.24	0.01	29.88	4.58
KAMZ-18-15	224.60	229.90	5.30	4.60	14.87	5.71	0.01	294.92	20.58
KAMZ-18-15	241.40	248.40	7.00	6.10	9.85	3.82	0.00	126.14	13.67
KAMZ-18-15	332.00	337.00	5.00	4.30	2.92	0.60	0.02	20.04	3.52
KAMZ-18-15	361.50	366.70	5.20	4.50	2.14	0.77	0.03	18.37	2.91
KAMZ-18-15	382.00	404.70	22.70	19.70	0.71	0.25	0.01	7.51	0.96
KAMZ-18-16	236.00	253.00	17.00	13.00	1.51	0.82	0.01	23.49	2.33
KAMZ-18-17	No significant assays								
KAMZ-18-19	No significant assays								

Note: Estimated True Widths are based on local geometry of mineralization adjacent to each drill hole.

Table 3: Drill hole information and location in New Brunswick Double Stereographic Projection (NBS).

Hole Name	Area	Easting	Northing	Elevation	Azimuth	Dip	Depth (metres)
KAMZ-18-04A	Main Zone	2,560,049	7,604,297	62.8	052	-50	590.3
KAMZ-18-05	Main Zone	2,560,407	7,604,685	66.1	217	-55	593.0
KAMZ-18-06	Main Zone	2,560,445	7,604,638	69.1	222	-53	23.0
KAMZ-18-06A	Main Zone	2,560,445	7,604,638	69.1	222	-53	11.0
KAMZ-18-06B	Main Zone	2,560,445	7,604,638	69.1	222	-53	8.0
KAMZ-18-06C	Main Zone	2,560,445	7,604,638	69.1	222	-53	353.0
KAMZ-18-07	Main Zone	2,560,090	7,604,239	71.5	052	-46	619.7
KAMZ-18-08	Main Zone	2,560,236	7,604,612	61.1	230	-45	209.0
KAMZ-18-09	Main Zone	2,560,321	7,604,587	63.2	235	-48	275.0
KAMZ-18-10	Main Zone	2,560,182	7,604,063	65.9	054	-55	767.0
KAMZ-18-11	Main Zone	2,560,440	7,604,622	71.1	223	-61	86.0
KAMZ-18-11A	Main Zone	2,560,440	7,604,622	71.1	220	-61	47.0
KAMZ-18-11B	Main Zone	2,560,440	7,604,622	71.1	215	-61	425.5
KAMZ-18-12	Main Zone	2,560,444	7,604,629	70.2	218	-56	440.0
KAMZ-18-13	Main Zone	2,560,246	7,603,983	57.0	050	-60	815.0
KAMZ-18-14	Main Zone	2,560,419	7,604,573	63.9	225	-61	278.0
KAMZ-18-15	Main Zone	2,560,480	7,604,519	60.4	225	-61	458.0
KAMZ-18-16	Main Zone	2,560,480	7,604,519	60.4	225	-46	359.0
KAMZ-18-17	Main Zone	2,560,285	7,604,666	71.0	245	-58	299.0
KAMZ-18-19	Main Zone	2,560,288	7,604,666	71.2	245	-64	308.0

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 recent exploration results and 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. The 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. Pulps 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 Mining 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:

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