



OSISKO METALS INTERSECTS 12.64% ZINC + LEAD AND 0.19% COPPER OVER 20.70 METRES AT KEY ANACON – MINERAL RESOURCE ESTIMATE EXPECTED IN Q1

(Montreal – February 7, 2019) Osisko Metals Incorporated (the “Company” or “Osisko Metals”) (TSX-V: OM; FRANKFURT: OB5) is pleased to announce assay results from 10 drill holes from the Main Zone of its wholly owned Key Anacon project, located 20 km south of the city of Bathurst, New Brunswick.

Two drill holes targeted the core of the Main Zone in order to confirm historical drill results. Drill hole **KAMZ-18-27 intersected 20.70 metres of massive sulphides grading 7.92% zinc, 4.72% lead, 0.19% copper and 185.39 g/t silver** (see [Main Zone Longitudinal map](#) and Table 1). Additionally, drill hole **KAMZ-18-28 drilled 8.86 metres grading 9.13% zinc, 3.61% lead, 0.01% copper, and 132.87 g/t silver.**

Table 1: Highlights of Significant Zinc-Lead and Copper intercepts; full details in Tables 2 and 3.

KEY ANACON MAIN ZONE - HIGHLIGHTS								
Hole Name	From (m)	To (m)	Width (m)	Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Zn+Pb (%)
KAMZ-18-24	483.00	488.00	5.00	4.22	1.17	0.04	48.98	5.39
KAMZ-18-27	197.00	202.6	5.60	1.30	0.17	1.75	25.72	1.47
KAMZ-18-27	204.10	214.10	10.00	4.22	0.83	0.44	35.98	5.05
KAMZ-18-27	253.40	274.10	20.70	7.92	4.72	0.19	185.39	12.64
KAMZ-18-28	398.60	407.46	8.86	9.13	3.61	0.01	132.87	12.74

Jeff Hussey, President and CEO of Osisko Metals, commented: “We are very pleased with the robust grade and continuity of the Main Zone. These drill results continue to demonstrate that the Key Anacon project is one of the best undeveloped assets in the Bathurst Camp. We are in the process of compiling the 22,000m of 2018 drill results in both the Main and Titan Zones. We look forward to releasing a NI43-101 Mineral Resource Estimate in the first quarter of 2019”.

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-deep shaft, a ventilation 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 (R. Irrinki, 1988, unpublished) 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 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.

Osisko Metals would like to thank the New Brunswick government for the financial grant awarded through the New Brunswick Junior Mining Assistance Program (NBMAP). Through their continued support of the industry, Osisko Metals has used the grant for work at Key Anacon, to develop this premier asset in the Bathurst Mining Camp.

Table 2: Drill hole composite assay intervals.

Hole Name	From	To	Drilled Width	True Width	Zinc	Lead	Copper	Silver	Lead + Zinc
	(metres)	(metres)	(metres)	(metres)	%	%	%	g/t	%
KAMZ-18-18	155.00	179.00	24.00	4.17	0.75	0.24	0.01	2.34	0.99
KAMZ-18-20	No significant assays								
KAMZ-18-21	287.60	294.30	6.70	4.73	2.80	0.86	0.03	40.38	3.66
KAMZ-18-22	368.50	377.00	8.50	4.88	2.92	0.79	0.02	20.76	3.71
KAMZ-18-23	723.10	742.70	19.60	15.01	0.67	0.18	0.01	7.04	0.85
KAMZ-18-24	483.00	488.00	5.00	2.50	4.22	1.17	0.04	48.98	5.39
KAMZ-18-25	326.65	330.60	3.95	2.27	1.51	0.33	0.00	14.28	1.84
KAMZ-18-26	266.15	270.30	4.15	2.67	0.58	0.16	0.00	5.13	0.74
KAMZ-18-27	197.00	202.60	5.60	4.00	1.30	0.17	1.75	25.72	1.47
KAMZ-18-27	204.10	214.10	10.00	7.07	4.22	0.83	0.44	35.98	5.05
KAMZ-18-27	222.10	228.10	6.00	4.24	4.16	1.45	0.01	14.72	5.61
KAMZ-18-27	253.40	274.10	20.70	13.30	7.92	4.72	0.19	185.39	12.64
KAMZ-18-27	284.10	290.10	6.00	3.86	1.78	0.36	0.04	13.03	2.13
KAMZ-18-28	330.00	335.00	5.00	2.87	2.39	0.61	0.03	9.68	3.00
KAMZ-18-28	398.60	407.46	8.86	5.70	9.13	3.61	0.01	132.87	12.74

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	Easting	Northing	Elevation	Azimuth	Dip	Depth (metres)
KAMZ-18-18	2,560,287	7,604,666	62	245	-70	389
KAMZ-18-20	2,560,267	7,604,707	61	246	-58	296
KAMZ-18-21	2,560,660	7,603,897	64	51	-58	365
KAMZ-18-22	2,560,660	7,603,897	64	53	-66	419
KAMZ-18-23	2,560,245	7,603,979	57	53	-55	798
KAMZ-18-24	2,560,659	7,603,897	64	56	-74	535
KAMZ-18-25	2,560,631	7,603,958	64	47	-66	377
KAMZ-18-26	2,560,631	7,603,958	64	47	-58	302
KAMZ-18-27	2,560,403	7,604,212	63	41	-54	401
KAMZ-18-28	2,560,497	7,604,134	62	57	-65	510

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. Charles Kodors 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 Exploration Manager for the Bathurst Mining Camp for 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. The Company's flagship, 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, making it the largest high grade, pit constrained zinc deposit in Canada (please refer to the Amended Technical Report for further information). Within the Bathurst Mining Camp ("BMC"), located in northern New Brunswick, the Company is focused on drilling and developing

the Key Anacon Project, which previously had only sporadic exploration work since the 1960's. In 2019, the Company will continue to diligently develop and explore in order to confirm and grow both projects. In Québec, the Company owns 42,000 hectares that cover 12 grass-root zinc targets that will be selectively advanced through exploration.

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

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