



NEW GEOLOGICAL ANALYSIS OF THE BRUNSWICK CAMP GENERATES GREENFIELD EXPLORATION TARGETS

(Montreal – March 25, 2019) Osisko Metals Incorporated (the “**Company**” or “**Osisko Metals**”) (TSX-V: OM; FRANKFURT: OB5) is pleased to announce that it has completed its innovative geological analysis of the Key Anacon deposit and the Bathurst Mining Camp (“BMC”) yielding an initial ten (10) new greenfield exploration targets located along **72 kilometres of strike length** of the Brunswick Horizon that is now 100% owned by the Company, following recent staking in the vicinity of the Key Anacon and Gilmour South deposits, and the former producing Brunswick No. 6 and No. 12 mines. All targets are between surface and 200 metres vertical depth and will be drill-tested in 2019 ([see Figure 1](#)).

The 2018 drilling program on the Key Anacon and Gilmour South deposits confirmed the presence of the Brunswick Horizon in these two deposits and geological re-interpretation now predicts its presence in a continuous belt connecting Gilmour South with Key Anacon. **The belt includes 37 kilometres of strike length that is virtually unexplored.** This has allowed new exploration target generation using innovative data analysis (geochemistry, geophysics, geology) and advanced 3D modeling techniques “Common Earth Modelling” ([see list of target area details](#)). The foundation of the new exploration target areas comes from the extensive experience of the Company’s exploration team in the BMC in conjunction with geological investigations by the Government of New Brunswick.

Jeff Hussey, President & Chief Executive Officer, commented: “We are very excited about identifying new target areas along the interpreted extension of the Brunswick Horizon, which had been suspected for decades and is now confirmed at Key Anacon. For the first time in the camp’s history, we are re-interpreting this geological model based on all historical work and targeting new areas that have never been drilled. We strongly believe that further exploration along the new 72- kilometre holdings of the Brunswick Horizon will lead to new discoveries.”

Key Anacon Proximal Targets

Within the immediate Key Anacon area, there are two (2) drill-ready, untested targets (see Figure 1, Targets 1 and 2) along the Brunswick Horizon, with indications of mineralization in previous work combined with geophysical anomalies within our integrated Common Earth Model. The mineralized horizon within Key Anacon, at both the Titan and Main Zones, is open at depth and along strike.

Three additional targets have been identified (Targets 4,5,6) along the 37-kilometre strike length of the Brunswick Horizon south of Key Anacon. Furthermore, immediately to the southwest of Key Anacon, newly interpreted thrust faulting potentially brings panels of the Brunswick Horizon close

to surface where no historical exploration has taken place. One (1) new exploration target has been identified in this area (Target 3).

Additional Targets

On the Company's properties south of the Brunswick No. 6 mine, four (4) prospective areas have resulted from the Company's target generation process (see Figure 1, Targets 7-10). These occur along 13 kilometres of sporadically-tested Brunswick Horizon that connects Gilmour South to the Brunswick No. 6 mine. The Company also controls another 9 kilometres of Brunswick Horizon between the Brunswick No. 6 and Brunswick No. 12 mines following recent staking.

Target Generation Highlights:

- Based on established geological, geochemical and geophysical indicators of volcanogenic massive sulphide deposits in the BMC.
- All targets are between surface and 200 metres vertical depth.
- Osisko Metals captured most of the previous GIS databases (geology, geochemistry, geophysics) and drill hole databases for the BMC.
- Incorporated new surface data and stratigraphic interpretations from new mapping and stratigraphic geochemistry from the Government of New Brunswick.
- Incorporated new data from Osisko Metals drilling at Key Anacon and Gilmour South.
- Collected and analyzed portable XRF data on drill core for alteration, mineralization and geochemical stratigraphic markers.
- Developed Common Earth Models in GoCAD software allowing for the visualization and interpretation of all datasets in one 3D platform.
- Developed and prioritized targets following completion of the BMC Mineral Resource Estimate (see press release dated February 20, 2019).

Advanced 3D Common Earth Modeling was performed by Mira Geoscience using GoCAD software and incorporated all sources of previous data and newly generated information.

About the BMC

The Company's objective in the BMC is to identify potentially economic mineral resources that will feed a central mill complex from multiple sources. Exploration is focused on the Brunswick Horizon, that is a regional volcanic unit that is host to the historical world-class, past producing, Brunswick No. 12 mine (Past production: 137Mt @ 8.74% zinc, 3.44% lead, 0.37% copper and 102g/t silver – source Government of New Brunswick) and past producing Brunswick No. 6 mine (Past production: 12.2 Mt @ 5.43% zinc, 2.15% lead, 0.40% copper and 67g/t silver – source Government of New Brunswick). The Key Anacon project is located 16 kilometres east of the former Brunswick No.12 mine and is accessible by paved roads. The Key Anacon Main Zone and Titan Zone deposits are situated along the Brunswick Horizon and have current mineral resources reported on February 20, 2019. The sulphide mineralization in these deposits is typical of that

present in the former Brunswick No's 6 and 12 mines, being of coarser grain size than deposits in the northern part of the BMC.

Except for sporadic exploration programs at Key Anacon conducted in 1992-1993 and 2000, almost all of the drilling was completed in the 1950's and 60's. 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 deposit is open at depth and along strike.

The Gilmour South project is located 27 kilometres by road from Key Anacon and is located 10 kilometres due south of the former Brunswick No. 6 Mine. It has current mineral resources also reported on February 20, 2019. Gilmour South has not been well-delineated outside of the core resource area and has been investigated by relatively sparse historical drilling at approximately 200 metre centres.

Qualified Person

The scientific and technical information contained in this press release has been reviewed and approved by Robin Adair, P.Geo. VP Exploration of Osisko Metals, a "Qualified Person" within the meaning of National Instrument 43-101 – Standards for Disclosure of Mineral Projects and is registered as a Professional Geoscientist in New Brunswick, Quebec and the Northwest Territories.

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 properties are:

1) the Pine Point Mining Camp ("PPMC"), located in the Northwest Territories, with a NI43-101 Inferred Mineral Resource of 38.4 Mt grading 4.58% zinc and 1.85% lead, making it the largest high grade, near-surface, pit constrained zinc deposit in Canada (please refer to the SEDAR-filed Amended Technical Report for further information);

2) The Bathurst Mining Camp ("BMC"), located in northern New Brunswick, with NI43-101 Indicated Mineral Resources of 1.96 Mt grading 5.77% zinc, 2.38% lead, 0.22% copper and 68.9g/t silver (9.00% ZnEq) and Inferred Mineral Resources of 3.85 Mt grading 5.34% zinc, 1.49% lead, 0.32% copper and 47.7 g/t silver (7.96% ZnEq) in the Key Anacon and Gilmour South deposits.

In Québec, the Company owns 42,000 hectares that cover 12 grass-root zinc targets that will be selectively advanced through exploration in 2019.

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
(438) 399-8665
Email: clalli@osiskometals.com
www.osiskometals.com

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.

The Eastern Bathurst Mining Camp ("EBMC") MRE covers the Gilmour South Deposit, and the Key Anacon deposit's Main Zone and Titan Zone. The independent qualified person for the 2019 EBMC MRE, as defined by NI 43-101 guidelines, is Pierre Desautels, P. Geo, of AGP Mining Consultants Inc. These mineral resources are not mineral reserves as they do not have demonstrated economic viability. The quantity and grade of the reported Inferred Mineral Resources in this estimation are conceptual in nature and are estimated based on limited geological evidence and sampling. Resources are presented as undiluted and in situ for a medium underground operation with three separate deposits feeding a single processing facility and are considered to have reasonable prospects for economic extraction. The estimate is reported using a Zn Equivalent (ZnEq) cut-off grade of 5.5%. Zinc equivalency percentages are calculated using metal prices, forecasted metal recoveries, and smelter payables.

Reference to historical production in the vicinity of Osisko Metals properties in this press release does not imply that any future mineral resources or discoveries will be of economic viability, nor does it imply that additional discoveries will be made.

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.