



OSISKO METALS GRANTS STOCK OPTIONS

(Montreal – July 24, 2019) Osisko Metals Incorporated (the “**Company**” or “**Osisko Metals**”) ([TSX-V: OM](#); [OTCQX:OMZNF](#); [FRANKFURT: 0B51](#)) would like to announce that its Board of Directors has approved the granting of an additional 100,000 incentive stock options to a new Director, to acquire a total of 100,000 common shares of Osisko Metals Incorporated. The option grant is exercisable for a period of 5 years at a price of \$0.57 per share.

The options grant is subject to a vesting period of 3 years and all common shares issuable pursuant to the exercise of options are subject to a hold period of four months and one day from the date of the option grant.

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 Corporation controls Canada's two premier historical zinc mining camps: The Pine Point Mining Camp and the Bathurst Mining Camp. The **Pine Point Mining Camp** is located on the south shore of Great Slave Lake in the Northwest Territories, near established infrastructure, with paved highway access and 100 kilometres of mine haulage roads and a power substation already in place. The Pine Point Mining Camp currently hosts an inferred mineral resource (for purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects) of 38.4 Mt grading 4.58% zinc and 1.85% lead, making it the largest near-surface, pit-constrained zinc deposit in Canada (please refer to the technical report titled "Mineral Resource Estimate for the Pine Point Lead-Zinc Project, Hay River, Northwest Territories, Canada" dated as of January 18, 2019, as amended and restated as of January 25, 2019 (with an effective date of December 20, 2018) prepared by BBA Inc. for Osisko Metals, a copy of which is available on SEDAR (www.sedar.com) under Osisko Metals' issuer profile. The 2018-2019 drill holes, once fully assayed, will be incorporated into the database with the objective of issuing a new resource estimate in the second half of 2019. The **Bathurst Mining Camp** is located in northern New Brunswick, with an indicated mineral resource (for purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects) of 1.96 Mt grading 5.77% zinc, 2.38% lead, 0.22% copper and 68.9g/t silver (9.00% ZnEq) and an inferred mineral resource (for purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects) 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, Osisko Metals 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.

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.