



OSISKO METALS TO BEGIN DRILLING GRAVITY TARGETS AT PINE POINT AND PROVIDES CORPORATE UPDATE

(Montreal – November 18, 2019) Osisko Metals Incorporated (the “Company” or “Osisko Metals”) ([TSX-V: OM](https://www.sedar.com/OSISKO); [OTCQX: OMZNF](https://www.otcmarkets.com/stock/OMZNF); [FRANKFURT: 0B51](https://www.frankfurt-listing.com/stock/0B51)) is pleased to announce that drilling will begin to targeting sixty (60) initial prismatic-style targets have been chosen based on processing and analyses of the 2019 airborne gravity gradiometry (“AGG”) survey data in conjunction with LiDAR features and newly-interpreted structural controls on mineralization.

These targets are specifically identified on criteria that are indicative of prismatic mineralization based on responses over known, in-situ, high grade prismatic deposits as measured by ground-based gravity surveys used as a control for the AGG system. The targets are distributed both within, and between, mineralized trends with many occurring in very sparsely drilled areas within the East Mill, Central and North Zone.

Jeff Hussey, President & CEO of Osisko Metals, commented: “During the work leading up to the release of our 2019 MRE (see press release dated November 13, 2019) outlining 52.4Mt grading 6.47% ZnEq, we completed the first part of our interpretation of the airborne gravity gradiometry survey. The start of this phase of the exploration campaign marks an exciting time for Osisko Metals as we leverage tools never available to previous operators to potentially make new discoveries.”

Corporate Update

While the project continues to rapidly grow, Osisko Metals is also beginning to assemble the necessary team to de-risk and advance the project through the development and permitting phase concurrent to our project wide exploration program. Internal scoping studies are being completed in preparation for launching a NI43-101 Preliminary Economic Assessment that is planned for completion in Q2 2020 with the objective of demonstrating the potential for a global top ten zinc mine.

The Company is collaborating with Golder Associates Limited to assist and support Osisko Metals during the Environmental Assessment process. Baselines studies continued in H2 2019 and the plan is to complete them in 2020. Aurora Geosciences Limited is managing the exploration camp and program logistics and supporting Golder in the field.

Granting of Stock Options

The Osisko Metals Board of Directors approved the grant of incentive stock options to directors, officers and key employees to purchase up to an aggregate of 3,105,000 common shares in the capital stock of the Company. Grants are subject to a three-year vesting period and a five-year term at an exercise price of \$0.49 per share.

As of November 18, 2019, the Company had 149,880,899 issued and outstanding common shares, 12,097,366 outstanding stock options and 96,747 outstanding warrants.

Note regarding mineral resources and Qualified Persons

Mr. Robin Adair is the Qualified Person and the Vice President Exploration for Osisko Metals Incorporated. He is responsible for the technical data reported in this news release and a Professional Geologist registered in the North West Territories.

About Osisko Metals

Osisko Metals Incorporated 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, has an Inferred Mineral Resource of **52.4 Mt grading 4.64% zinc and 1.83% lead (6.47% ZnEq)**, making it the largest pit-constrained zinc deposit in Canada (please refer to the Amended Technical Report filed on SEDAR for further information). The PPMC is located on the south shore of Great Slave Lake in the Northwest Territories, near infrastructure and paved highway access and with 100 kilometres of haulage roads already in place. In 2019-2020, the company will explore for additional mineral resources and continue advancing the overall project. **2) The Bathurst Mining Camp ("BMC")**, located in northern New Brunswick, has 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 2019-2020, the Company will continue to diligently develop and explore in order to confirm and grow both projects. The Company is also active in Quebec where it is advancing multiple base metal targets. The Mineral Resources mentioned in this press release conform to National Instrument 43-101 standards. These mineral resources were reported by the Company on December 6, 2018 and January 20, 2019 and were prepared by independent qualified persons, as defined by NI43 101 guidelines.

The above-mentioned mineral resources are not mineral reserves as they do not have demonstrated economic viability. The quantity and grade of the reported Inferred Mineral Resources are conceptual in nature and are estimated based on limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological grade and/or quality of continuity. Reference to historical production 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. Zinc equivalency percentages are calculated using metal prices, forecasted metal recoveries, concentrate grades, transport costs, smelter payable metals and charges (see respective technical reports for details).

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

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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. 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.

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