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NEWSWIRE SERVICES**

**BOWMORE EXPLORATION LTD. (TO BE RENAMED OSISKO METALS
INCORPORATED) ANNOUNCES BOUGHT DEAL PRIVATE PLACEMENT FINANCING**

(Montréal, Québec – June 23, 2017) Bowmore Exploration Ltd. (TSX-V: BOW) (the "**Company**"), which will begin trading Monday, June 26, 2017 as Osisko Metals Incorporated on a 3:1 consolidated basis, is pleased to announce that it has engaged Canaccord Genuity Corp. (the "**Underwriter**") on behalf of a syndicate of underwriters to complete a private placement financing (the "**Brokered Offering**"), on a bought deal basis, of 18,750,000 Units of the Company (the "**Units**") at an issue price of C\$0.80 per Unit (post-consolidation basis) for gross proceeds of C\$15,000,000. Each Unit shall consist of one common share of the Company and one half of one common share purchase warrant (each whole such warrant, a "**Warrant**"). Each Warrant shall be exercisable into a common share of the Company at an exercise price of C\$1.00 for a period of 24 months. The number of Units and the Unit Price assumes that the previously announced three for one share consolidation is completed and the Units are being issued on a post-consolidation basis.

The Underwriter will have the option, but not the obligation, exercisable in whole or in part at any time prior to the closing of the Brokered Offering, to increase the size of the Brokered Offering by up to an additional 2,812,500 Units at the issue price for total proceeds of C\$17,250,000.

The Company will also be conducting a concurrent non-brokered private placement (the "**Non-Brokered Offering**") of up to 3,333,333 flow-through shares of the Company at a price of C\$0.90 per flow through common share, for gross proceeds of C\$3,000,000, as well as up to 8,750,000 Units on the same terms as the Brokered Offering for additional gross proceeds of C\$7,000,000.

An amount equal to the net proceeds from the sale of Units pursuant to the Brokered Offering and the Non-Brokered Offering will be used by the Company for exploration activities and general working capital purposes. An amount equal to the gross proceeds from the sale of flow-through shares pursuant to the Non-Brokered Offering will be used to incur eligible expenses.

The securities to be issued pursuant to the Offering and the Non-Brokered Offering will be offered and sold by way of private placement exemptions in all provinces and jurisdictions of Canada.

The Offering and the Non-Brokered Offering are subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. Closing is expected on or about July 14, 2017. All securities issued in connection with the Offering and the Non-Brokered Offering will be subject to a four month hold period.

About BOWMORE

Bowmore Exploration Ltd (to be named "**Osisko Metals Inc.**") (an Osisko group company) is a Canadian base metal exploration and development company exploring to create value in the zinc space in Canada. In 2017, the Company acquired 40,000 hectares in the Bathurst Mining Camp ("**BMC**"), a major zinc-lead-silver producing district. The objective is to develop a multi-deposit model with historical resources in the BMC that would feed a central concentrator. Several deposits are currently being reviewed. In Quebec, the Company acquired 42,000 hectares that cover 12 grass-root zinc properties that will be selectively advanced. In parallel, Osisko Metals will be monitoring zinc-oriented peers for other opportunities. Osisko Gold Royalties Ltd. (OR:TSX / NYSE) is a significant shareholder of the Company with approximately 20.5% ownership.

For further information on BOWMORE, visit www.bowmoreexploration.com or contact:

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Neither 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 release.

Cautionary Note Regarding Forward-Looking Information

*This news release contains "**forward-looking information**" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information provided in this news release about the exploration and/or resource development projects, including new results from drill programs, the significance of assay results, potential mineralization, including the discovery of new mineralized zone, the potential to extend mineralization in any direction, the ability to complete any proposed exploration activities and the results of such activities, the continuity or extension of any mineralization and any other information herein that is not a historical fact, may all be forward-looking information. Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Company, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks relating to the ability of exploration activities (including drill results) to accurately predict mineralization; errors in management's geological modelling; the ability of Company to complete further exploration activities, including drilling; property interests in the relevant projects; the ability of the Company to obtain required approvals and complete transactions on terms announced; the results of exploration activities; risks relating to mining activities; the global economic climate; metal prices; dilution; environmental risks; and community and non – governmental actions. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, Company cannot guarantee shareholders and prospective purchasers of securities of the Company that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither Company nor any other person assumes responsibility for the accuracy and completeness of any such forward looking information. Company does not undertake, and assumes no obligation, to update or revise any such forward looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.*
