



OSISKO METALS ELECTS BOARD MEMBERS AND GRANTS STOCK OPTIONS

(Montréal, Québec – August 28, 2017) Osisko Metals Incorporated (the “Company” or “Osisko Metals”) (TSX-V:OM; FRANKFURT: OB5) is pleased to announce that shareholders have approved the appointment of nominated directors to its Board for the following year, comprising Mr. Robert Wares as Chairman of the Board, as well as Ms. Amy Satov, Mr. Claude Charron, Mr. Jeff Hussey, Mr. John Burzynski, Mr. Luc Lessard and Mr. Paul A. Dumas.

Grant of Stock Options

Shareholders have also approved the Company’s Stock Option Plan and the Company wishes to announce that the Board of Directors has approved the granting of incentive stock options to its Directors, Employees and consultants to acquire up to an aggregate of 2,150,000 common shares of Osisko Metals Incorporated. All of the options are exercisable for a period of 5 years at a price of \$1.70 per share.

The options will vest over a period of two 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 base metal exploration and development company creating value in the zinc space in Canada. In 2017, the Company acquired over 40,000 hectares in the Bathurst Mining Camp (“BMC”), a major historical zinc-lead-silver producing district. The objective is to develop a multi-deposit asset base in the BMC that would feed a central concentrator. In Québec, the Company acquired 42,000 hectares that cover 12 grass-root zinc properties that will be selectively advanced through exploration. In parallel, Osisko Metals will be monitoring several zinc-oriented peers for other acquisition opportunities. Osisko Gold Royalties Ltd. (TSX/NYSE: OR) and Osisko Mining Inc. (TSX: OSK) are significant shareholders of the Company.

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

(514) 861-4441

Email: info@osiskometals.com

www.osiskometals.com

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.*