



OSISKO METALS ANNOUNCES PHASE 1 DRILL PROGRAM IS UNDERWAY AT THE GILMOUR SOUTH PROJECT

(Montreal – October 19, 2017) Osisko Metals Incorporated (the “**Company**” or “**Osisko Metals**”) (TSX-V: OM; FRANKFURT: OB5) is pleased to announce that drilling on the Gilmour South project is underway. This maiden drill program along the Brunswick Belt is within the previously announced 50,000-meter program planned for the Bathurst Mining Camp (“BMC”) (see news release dated September 11, 2017).

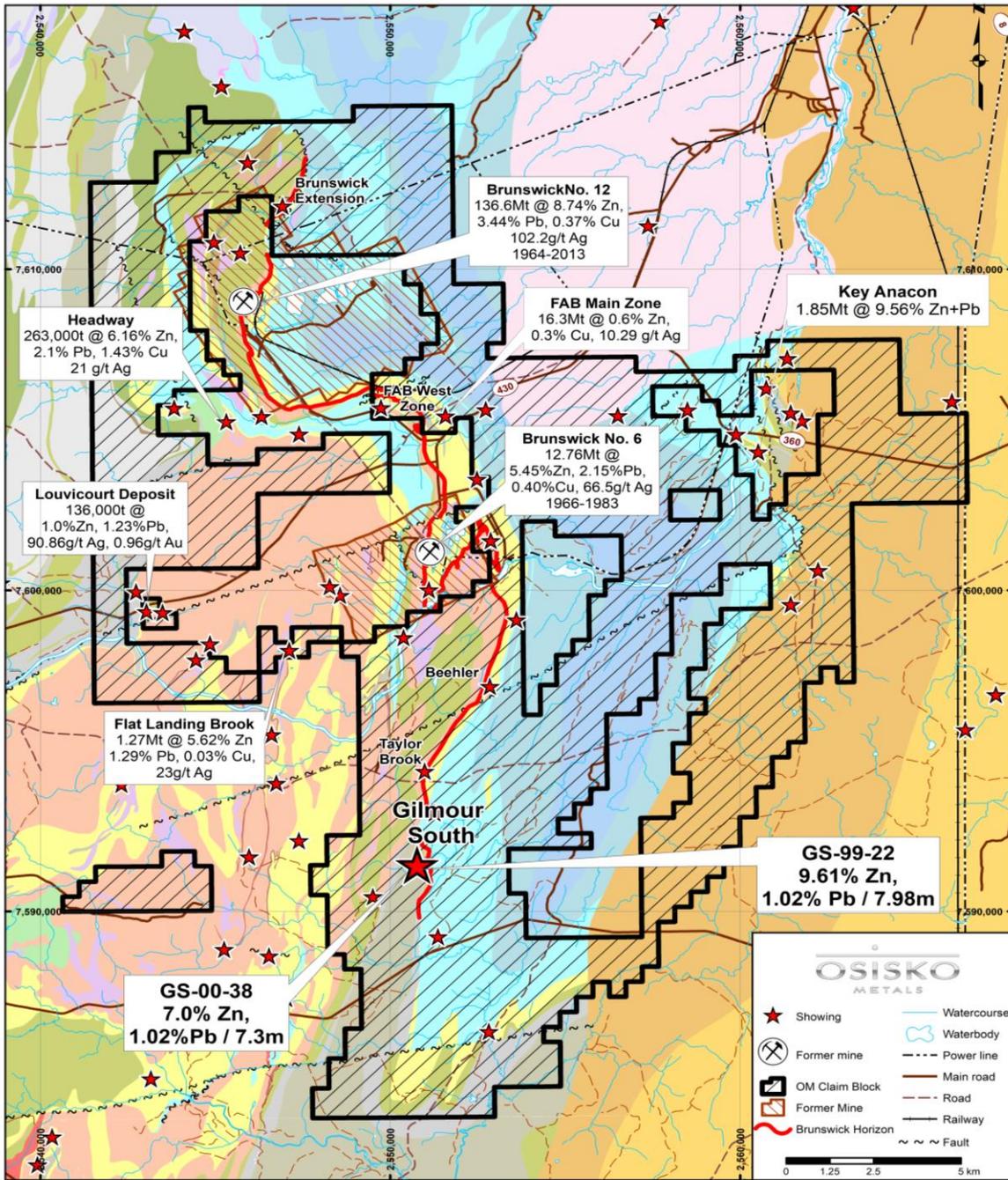
The objective of the drill program is to increase historical resources and to upgrade them to comply with NI43-101 regulations. A key part of this effort will be to investigate the potential for the thickening of the high-grade sulphide mineralization along previously unrecognized structural corridors that are typically associated to the major deposits in the BMC.

The Gilmour South project hosts the “Brunswick Horizon”, and is located 20km south of the former Brunswick No. 12 mine and 7 km south of the former Brunswick No. 6 Mine. These mines produced approximately 150 million tonnes of 12% zinc equivalent. Brunswick No. 12 was the largest underground zinc mine for nearly 50 years, processing 10,500 tonnes per day on average. Both mines occurred in structural corridors that enhanced the thickness and grade of the sulphide horizon.

The Brunswick Horizon is present at Gilmour South over 1.4 kilometers and is characterized by sulphide mineralization, identical host-rock types and alteration associated to the Brunswick Mines stratiform zinc-lead sulphide mineralization.

The historical resources are sparsely drilled leaving room to meet the stated objective. The drill program will investigate the periphery of the deposit along newly interpreted structural trends. This first phase of drilling will consist of 17 drill holes for a total of 9,500 meters. The deposit remains open on all sides. Significant previous intersections include:

- GS-99-22: 9.61% Zn, 1.02% Pb, 0.195 Cu, and 32.3g/t Ag / 7.30m
- GS-00-33: 3.35% Zn, 2.32% Pb and 6.9g/t Ag / 1.20m
- GS-98-14: 13.57% Zn, 7.63% Pb, 0.19% Cu, 436g/t Ag / 2.84m
- GS-98-12: 18.10% Zn, 11.20% Pb / 0.22m
- GS-00-38: 7.00% Zn, 1.30% Pb, 10.90g/t Ag / 7.30m



Base Map: Geology of northern New Brunswick (NTS 21 O, parts of 21 P, 22P, 22B). New Brunswick Department of Natural Resources; Minerals, Policy and Planning Division, Plate NR-3. NAD 1983 CSRS New Brunswick Stereographic

Figure 1: Osisko Metals’ Brunswick Belt projects in the BMC. Deposits are listed but these resources are unclassified historical resources and not NI43-101 compliant. The Company is not treating these historical estimates as current mineral resources and they are shown for reference only.

Jeff Hussey, President and CEO of Osisko Metals, commented: “The Gilmour South area is one of the less explored portions of the highly prospective Brunswick Belt. We strongly believe that there is ample opportunity for a modern drill hole program to identify additional resources. Previous drilling was more widely spaced when the main objective was to find feed for the large Brunswick Mine’s concentrator. We

will be using an innovative and aggressive exploration strategy to develop resources and look forward to increasing the drill rig count in the near term on our other projects in the Bathurst Mining Camp.”

About Osisko Metals

Osisko Metals is a Canadian exploration and development company creating value in the base metal markets with an emphasis on the zinc. In 2017, the Company acquired over 50,000 hectares in the Bathurst Mining Camp (“BMC”). The objective is to develop a multi-deposit asset base that would feed a central concentrator. In parallel, Osisko Metals is monitoring several base metal oriented peers for projects hosting zinc, copper, and nickel for acquisition opportunities. In Québec, the Company acquired 42,000 hectares that cover 12 grass-root zinc targets that will be selectively advanced through exploration. 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

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