



OSISKO METALS ANNOUNCES PHASE 1 DRILL PROGRAM IS UNDERWAY AT THE MOUNT FRONSAC PROJECT

(Montreal – November 2, 2017) Osisko Metals Incorporated (the “Company” or “Osisko Metals”) (TSX-V: OM; FRANKFURT: OB5) is pleased to announce that drilling at the Mount Fronsac project is underway. This maiden drill program is within the previously announced 50,000-metre program planned for the Bathurst Mining Camp (“BMC”) that also includes the Gilmour South program (see news releases dated September 11 and October 19, 2017).

Mount Fronsac is one of the most recent discoveries in the BMC and the unclassified historical resource is listed in the New Brunswick Mineral Occurrence file (“NBMO”) as hosting 1,260,000 tonnes grading 7.65% zinc, 2.18% lead and 40.3 g/t silver. The objective of the drill program is to increase and upgrade the historical resource to comply with NI43-101 standards. The first phase of drilling will include 25 holes with intercepts spaced at 50 to 100m apart for a total of 10,000m.

Jeff Hussey, President and CEO of Osisko Metals, commented: “The Mount Fronsac project remains largely unexplored. We strongly believe the property offers an excellent potential for resource expansion in the BMC. This is the second of three projects targeted for drilling this fall and will provide steady news flow into 2018.”

About Mount Fronsac

The relatively high-grade Mount Fronsac deposit is hosted within 14 million tonnes of low-grade, pyritic semi-massive to massive sulfides that occur in an envelope of favorable alteration (quartz-sericite ± chlorite schist). The amount of lower grade sulphide mineralization is indicative of a significant mineralizing system which offers potential for additional high grade resources.

The higher-grade portion of the deposit has a north-south strike length of 525 metres and a down dip length of 600 metres. Thickness varies from 2 metres up to a maximum of 20 metres. The host rocks at Mount Fronsac North are contemporaneous and similar to the Brunswick Horizon in the BMC, which hosted the world-class former Brunswick No. 12 mine.

The Osisko Metals claim groups in the Mt. Fronsac area also contain several kilometres of favorably altered (variably sulphidic with quartz-sericite ± chlorite) Brunswick Horizon host rocks. There is potential for structural thickening in the area based on the regional interpretation of fold repetitions and faulting.

The NBMO files reference several other Pb-Zn mineralized massive sulphide occurrences in the area, including Devil’s Elbow located 4 km west-northwest of Mt Fronsac. Devil’s Elbow is host to an unclassified historic resource of 362,000 tonnes grading 1.2% Cu. The deposit is thought to be a feeder

zone that typically underlies polymetallic massive sulphide bodies. To date, only minor Pb-Zn mineralization has been identified around Devil’s Elbow.

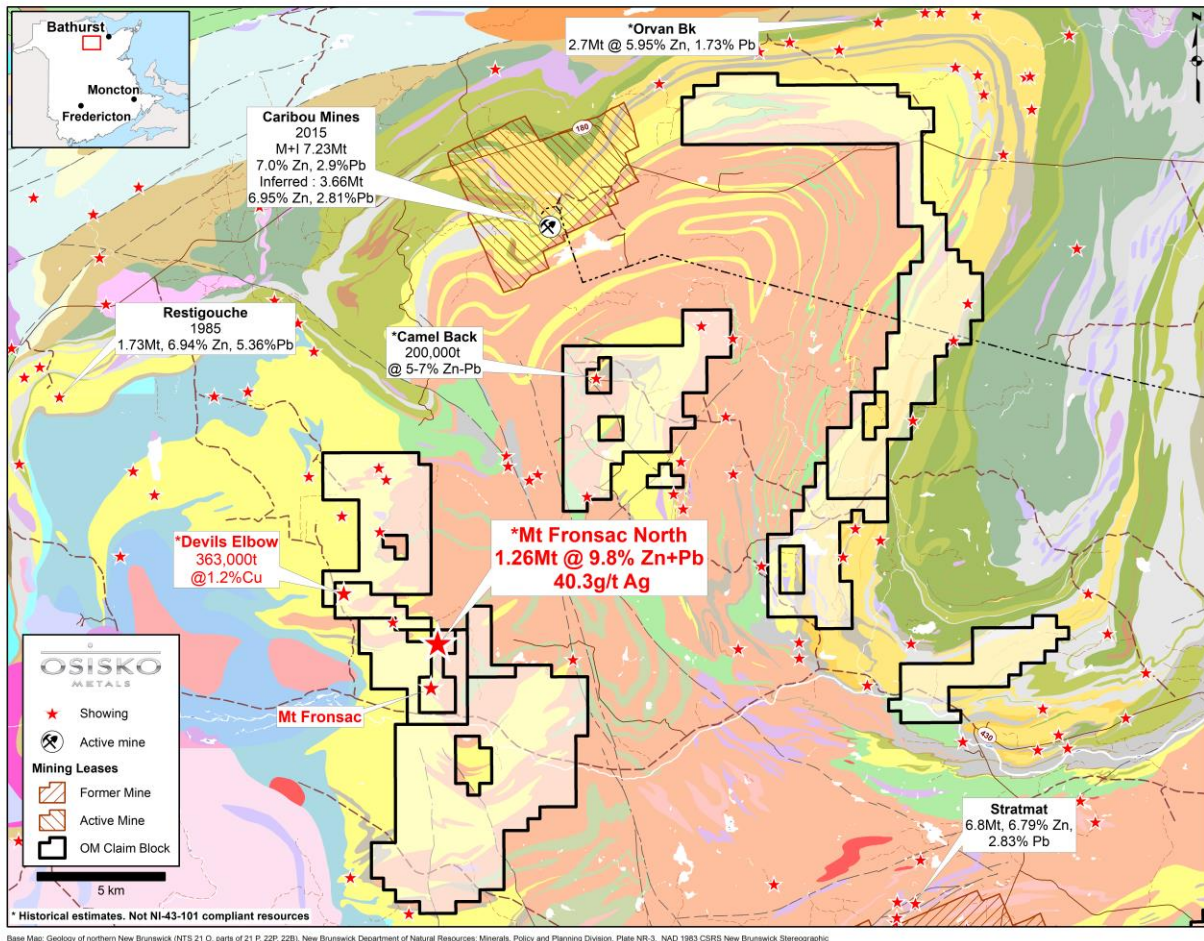


Figure 1: Osisko Metals’ Mount Fronsac project as well as other deposits in the BMC list unclassified historical resources that are not NI43-101 compliant. The Company is not treating these historical estimates as current mineral resources and they are shown for reference purposes only.

About Osisko Metals

Osisko Metals is a Canadian exploration and development company creating value in the base metal markets with an emphasis on 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:

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