



**OSISKO METALS INTERSECTS 3.1 METRES ASSAYING 12.3% ZINC + 5.4% LEAD
AT THE MOUNT FRONSAC NORTH PROJECT**

(Montreal – January 17, 2018) Osisko Metals Incorporated (the “Company” or “Osisko Metals”) (TSX-V: OM; FRANKFURT: OB5) is pleased to announce additional results from its drill program on the Mount Fronsac North Project located 60 kilometres west of Bathurst, New Brunswick. Drill hole **MF17- 43 intersected 3.1 metres of 12.3% Zn and 5.4% Pb, and 91.9 g/t Ag**, within 15.5 metres of semi massive to massive sulphides. The holes being reported tested the deposit at different elevations to better target high-grade zones within the deposit.

Drill hole **MF17-46**, encountered a **21.6 metre, (19.0m true thickness)** predominantly copper rich massive sulphide zone from 363.8 to 385.4, which included 11.8 meters, **grading 1.53% Cu, 0.43% Zn and 0.1% Pb**. These copper rich massive sulphides are similar to historical drillhole MF00-26 that is located 300m to the north that intersected 1.84% Cu over 7.0 metres. Similar mineralization was also found in historical drill hole MF00-22, located 80 metres down dip, that intersected 2.3 metres of 1.44% Cu, 2.37% Zn, 1.07% Pb, 37.6 g/t Ag and 0.4 g/t Au.

This discreet copper rich zone is significant and it is being interpreted as a cupriferous massive sulphide lens rather than a copper rich stockwork feeder zone that typically underlie the massive sulphide lens. The results being announced are in Table 1 and more assay results are included in Table 2 below. Future drilling will continue to test the economic potential of this cupriferous massive sulphide lens to potentially build additional resources of economic interest.

Hole No.	From (m)	To (m)	Drill width(m)	Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)
MF17-43	368.60	371.70	3.10	12.32	5.44	0.07	91.9	0.86
MF17-43	382.60	384.10	1.50	3.44	0.52	0.01	2.8	0.18
MF17-46	369.2	381.0	11.8	0.43	0.1	1.53	7.9	0.866

Table 1: Drill hole assay results.

Jeff Hussey, President and CEO of Osisko Metals, commented: “These higher-grade results are encouraging as we continue to drill within this historical deposit. The extension of the cupriferous massive sulphide lens adds a new interesting potential for Mount Fronsac North. Our objective is to continue defining and extending both massive sulphide lenses within the deposit boundaries. Additionally, it is interesting to see a thick section of barren sulphides associated with zinc-lead rich zones as this is a feature typical of some of the larger volcanogenic massive sulphide systems in the camp.”

The results being announced are illustrated on the inclined longitudinal section [linked here](#). Drill hole MF17-43 and MF17-44 intersected the deposit half way in between drill holes MF00-31Wedge and MF00-29Wedge (these results were released on December 6th, 2017).

More assays from this strongly mineralized zone are included in Table 2 below along with results from MF17-44 that contained 13.2 metres of predominantly massive sulphides.

About Mount Fronsac North

The Mount Fronsac North deposit contains a historical, non-NI43-101 compliant, unclassified resource of 1.26 million tonnes grading 7.65 % Zn, 2.18 % Pb, 0.14% Cu, 40.3 g/t Ag, and 0.40 g/t Au. This high-grade deposit is hosted within approximately 14 million tonnes of low-grade, semi-massive (>60%) to locally massive sulfides that occur in an envelope of quartz-sericite ± chlorite schist.

The deposit has a north-south strike length of 525 metres and a down dip length of 600 metres. Thickness varies between 2 to 20 metres. The alteration and disseminated mineralization halo has a maximum thickness of 140 metres and contains up to 50 percent fine to coarse-grained disseminated pyrite. The pyritic envelope is 900 metres long and extends down dip over 1,000 metres. Massive sulfides are found throughout this alteration envelope, but preferentially occur at or near the upper contact.

Hole No.	From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (ppb)
MF-17-43	333.8	334.4	0.60	3.61	1.1	0.0	11.0	41
MF-17-43	337.0	337.9	0.90	3.56	1.5	0.0	29.0	108
MF-17-43	349.7	350.6	0.90	6.43	0.15	0.18	<3	409
MF-17-43	357.7	358.0	0.30	5.61	2.57	0.09	72.0	272
MF-17-43	360.6	361.0	0.40	8.4	2.57	0.07	84.0	98
MF-17-43	368.6	371.7	3.1	12.32	5.44	0.07	91.9	864
MF-17-43	382.6	384.1	1.5	3.44	0.52	0.01	2.8	185
MF-17-44	309.0	310.3	1.3	3.36	1.39	0.01	18.5	40
MF-17-44	335.0	335.8	0.80	2.94	1.7	0.01	18.0	139
MF-17-44	393.7	394.7	1.00	2.85	1.16	0.01	7.0	51
MF-17-46	369.2	381.0	11.8	0.43	0.1	1.53	7.9	866
MF-17-46	384.0	385.4	1.4	2.75	0.55	0.12	7.0	971
MF-17-46	412.0	412.4	0.4	6.38	2.77	0.02	22.3	20

Table 2: Mount Fronsac North Assays

Hole Number	Azimuth (degrees)	Dip (degrees)	Length (m)	Easting NBS	Northing NBS
MF17-43	268	-72	482.4	2511561	7601573
MF17-44	267	-61	446.0	2511561	7601573
MF17-45	268	-77	ABANDONED	2511471	7601733
MF17-46	268	-77	701.0	2511471	7601733
MF17-47	268	-62	623.0	2511632	7601811

Table 3: Drill hole information and location in New Brunswick Double Stereographic Projection (NBS)

Qualified Person

Mr. Gary Woods is the Senior Exploration Manager for Osisko Metals Incorporated and a Professional Geologist registered in New Brunswick. He is the Qualified Person responsible for the technical data reported in this news release.

Quality Assurance / Quality Control

Osisko Metals adheres to a strict Quality Assurance and Quality Control program with regard to core handling, sampling, transportation of samples and lab analyses. Drill core samples from Osisko Metals were securely transported to its core facility in Bathurst New Brunswick where they were logged and sampled. Samples selected for assay were shipped via secure transportation to Activation Laboratories preparation facility in Fredericton New Brunswick. Pulpes were analyzed at Activation Laboratories facility in Ancaster, Ontario. Zinc, lead and copper were analyzed by assay grade peroxide fusion (total digestion) with ICP-AES finish. Silver was analyzed by gravimetric fire assay and gold by fire assay-atomic absorption.

About Osisko Metals

Osisko Metals is a Canadian exploration and development company creating value in the base metal space with an emphasis on zinc. To date, the Company has consolidated over 63,000 hectares in the Bathurst Mining Camp (“BMC”) in which it is focused on upgrading and expanding 6 historical deposits. The objective is to develop a multi-deposit asset base that could feed a central concentrator. In Québec, the Company owns 42,000 hectares that cover 12 grass-root zinc targets that will be selectively advanced through exploration. In parallel, Osisko Metals is monitoring several base metal oriented peers for projects and 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:

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