



OSISKO METALS CLOSES THE PURCHASE OF KEY ANACON AND OUTLINES ITS 2018 EXPLORATION PLANS FOR THE PROPERTY

(Montreal – January 23, 2018) Osisko Metals Incorporated (the “**Company**” or “**Osisko Metals**”) (TSX-V: OM; FRANKFURT: OB5) is pleased to announce the closing of its acquisition of a 100% undivided interest in Claim Block 1837 known as the Key Anacon claims, consisting of 45 mineral claim units located within the Bathurst Mining Camp approximately 19 km due south of the town of Bathurst, New Brunswick, and surrounding area (the “**Project**”), pursuant to the definitive purchase agreement dated December 21, 2017 (the “**Purchase Agreement**”) with Hunter Brook Holdings Limited (“**Hunter Brook**”) that was previously announced on December 27, 2017.

As consideration for acquiring the Key Anacon claims and the exclusive rights to explore and develop the Project, Osisko Metals paid Hunter Brook \$750,000 in cash and issued to Hunter Brook 319,957 common shares of Osisko Metals at a deemed price of \$0.7814 per share. The common shares are subject to a statutory hold period which expires on May 23, 2018.

Additionally, under the Purchase Agreement, Osisko Metals agreed to pay Hunter Brook: (i) on December 21, 2019, \$500,000 in the equivalent common shares of Osisko Metals valued at the 20-day volume-weighted average price of the Company’s common shares on the TSX Venture Exchange ending on the trading day immediately prior to December 21, 2019, subject to a floor price of not less than \$0.65; and (ii) \$500,000 in cash upon the Company declaring commercial production.

2018 Exploration Program for Key Anacon

Roughly 12,000 metres of drilling is planned for the Key Anacon property in 2018. Exploration efforts will be 3 pronged, namely to upgrade the Main Zone resource, to further explore the East Zone, and to investigate new targets that are identified in the airborne gravity survey. Many of the earlier holes were drilled from underground workings on the Main Zone, however the Company will be conducting all of its 2018 drilling from surface. In addition to drilling the area surrounding the historical resource, exploration drilling will be conducted throughout the property. A 1993 press release by Rio Algom reported a 19.9m interval in DDH 93-42 grading 19.9% Zn, 7.86% Pb, 3.58% Cu and 78 g/t Ag within a mineralized interval grading 3.38% Zn, 1.35% Pb, 0.75% Cu and 40.94 g/t Ag over 82.3 metres at the East Zone.

An airborne gravity survey will also be completed in order to identify other areas of potential on the property, including areas located under a thin veneer of younger flat lying rocks that overlie Bathurst Camp favorable stratigraphy.

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.

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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