



## OSISKO METALS PROVIDES OUTLOOK FOR 2018

**(Montreal – February 12, 2018)** Osisko Metals Incorporated (the “**Company**” or “**Osisko Metals**”) (TSX-V: OM; FRANKFURT: OB5) is pleased to present a summary of its 2017 corporate milestones and its outlook for 2018.

Jeff Hussey, President and CEO, remarked: “2017 was a very successful year for Osisko Metals and we look forward to 2018 on many different fronts. Consolidating one of Canada’s largest historical zinc mining camps in Bathurst, New Brunswick, was a major move for the Company, as well as attracting a management team that is both knowledgeable and experienced in exploration and development of base metals assets. We also successfully raised sufficient capital to finance our programs and lastly, we initiated the acquisition of Pine Point, Canada’s once most profitable zinc mining camp in the southern Northwest Territories. I would like to thank all of our stakeholders for their support during this exciting first year as Osisko Metals and look forward to a new year of milestones as we remain committed to creating shareholder value.”

### 2017 Highlights

- The Company consolidated over 63,000 hectares within the Bathurst Mining Camp (BMC) in New Brunswick — historically Canada’s largest and longest operating zinc camps — making Osisko Metals the largest landowner of this highly prospective region. Among these claims, the Company acquired the majority of the Brunswick Belt, which covers significant portions of the strike length that hosted both the former Brunswick No.12 and No.6 mines, and offers some of the most prolific geology in the Bathurst Camp.

The Company also successfully signed a number of key agreements to purchase groups of claims hosting significant historical deposits, namely Key Anacon, Mount Fronsac, Flat Landing Brook, Gilmour South, Camel Back and Louvicourt. In September of 2017, Osisko Metals began an aggressive Phase 1 diamond drill program focused on resource definition and expansion of a number of these historical deposits.

The latest acquisition in the BMC, Key Anacon and Key Anacon East, are exciting targets for Osisko Metals. The property is host to a high grade historical deposit — a total of 1.87 million tonnes grading 6.93% Zn, 2.63% Pb, 0.16% Cu, and 84g/t Ag — and has seen limited exploration work since its initial discovery in the 1950s. A 1993 press release by Rio Algom reported **a 19.9m interval in DDH 93-42 grading 7.86% Zn, 3.58 % Pb, 0.33% Cu and 78 g/t Ag within 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. Drilling in the East Zone was never incorporated into the historical resource estimate and represents an excellent exploration target for Osisko Metals.

- Osisko Metals had a very successful year raising capital and negotiating a strategic royalty deal with Osisko Gold Royalties, adding a total of C\$41.75 Million to its treasury. The Company also reinforced its Board of Directors by adding John Burzynski, President, CEO and Director of Osisko Mining Inc., and one of the original founders of the Osisko group of companies, as well as Amy Satov, CEO and Co-Founder of Litron Distributors Ltd. Additionally, on the management side, the Company appointed Mr. Robin Adair, P. Geo, as Vice President Exploration and Mr. Gary Woods, P. Geo, as Senior Exploration Manager, Bathurst Project. With the addition of these two senior geologists, Osisko Metals' management team now has over 100 years of work experience in base metals exploration, more particularly in the BMC region.
- At the end of 2017, the Company announced the friendly acquisition of Pine Point Mining (TSX-V: ZINC), and consequently the Pine Point Project, located in the Northwest Territories, Canada. The transaction implies a total equity value of C\$34 Million and immediately adds a second cornerstone asset to the Osisko Metals portfolio. Combined with the Bathurst Mining Camp, Osisko Metals will control two world class past-producing base metal camps. Post-transaction, the Company will continue to have a strong balance sheet, with approximately C\$38 million of cash that is available to aggressively advance both of its flagship assets.

The principal characteristic of the Pine Point Project is that it is ready for development and immediately offers Osisko Metals significant re-rating potential as the Company works to convert the near-surface, historical, unclassified resources of 70.8 million tonnes of 4.2% zinc and 1.6% lead, into NI43-101 Mineral Resource Estimates. A positive Preliminary Economic Assessment study was filed in May 2017, which focused on a restricted subset of open-pit deposits, totaling 25.8 million tonnes of Indicated Resources grading 2.9% zinc and 1.1% lead and 3.7 million tonnes of Inferred Resources grading 2.9% zinc and 0.8% lead, within a larger historical resource portfolio, which has not been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). With multiple advanced exploration targets, Osisko Metals believes the Pine Point Project is one of the most promising undeveloped zinc assets in Canada.

## 2018 Outlook:

- **Exploration:**
  - **BMC:** Osisko Metals has budgeted C\$10M in exploration work across the BMC. Exploration efforts incorporate a three-pronged approach to maximize success including 45,000 metres of drilling at historical deposits and 5,000 metres of drilling at untested earlier stage targets for a total of 50,000 meters of drilling combined with detailed airborne gravity surveys.

### Key Anacon

The Company expects a large portion of its effort will be centered on the Key Anacon property. In total, Osisko Metals will drill a minimum of 12,000 metres in addition to drilling the area surrounding the historical resource, exploration drilling will be conducted throughout 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.

#### Mount Fronsac North

The Company confirmed and expanded the known high-grade zone within a broad envelope of disseminated sulphides and just recently encountered drill holes with significant copper intercepts to expand a Cu intercept in a historic drill hole. Copper rich sulphides typically occur in the high temperature central portion of volcanogenic massive sulphide systems and at the time of the historic drilling, the land beyond the copper bearing drill hole was controlled by other owners. This is no longer the case and drilling in this area is currently under way. Initial results of reprocessing / re-interpretation of geophysical surveys in the Mt Fronsac – Chief's Plateau area is already producing interesting new targets for follow up.

#### Gilmour South

Drilling will focus on connecting areas of known mineralization into a continuous package as well as testing the strike extensions. The historical deposits remain open along dip and strike.

#### New Grassroot Targets

Osisko Metals will begin testing a number of untested coincident airborne gravity and EM targets situated across the camp throughout the summer of 2018. Airborne gravity surveys are a relatively new technology and these targets were selected based on their similar responses to known deposits in the BMC.

- **Pine Point:** The Pine Point transaction is expected to close by the end of February. Osisko Metals is providing assistance to Pine Point Mining's technical team to ensure a smooth and rapid transition. The Company plans to aggressively drill the historical resources in this camp in 2018, while pushing ahead with baseline environmental studies. A drill program and budget for Pine Point will be disclosed by the end of Q1 2018.
- **Quebec:** Osisko Metals will focus its grassroots exploration efforts on its top priority targets, including the Schefferville property. The Company has budgeted C\$1.2M in total expenditures and will continue to selectively advance its portfolio based on exploration success. Work is expected to begin in Summer 2018.
- **Corporate Development:** At the close of the Pine Point transaction, the Company will hold dominant positions in two of Canada's premier zinc mining camps, offering shareholders exposure to an advanced exploration as well as a development phase zinc project, both with access to established infrastructure and in mining friendly jurisdictions. Nevertheless, the Company retains as one of its goals to become a diversified base metals development company, and in doing so, continues to monitor base metals-oriented peers for projects and growth opportunities, primarily in North America.

## Qualified Person

Mr. Robin Adair is the Qualified Person responsible for the technical data reported in this news release. He is a Professional Geologist registered in New Brunswick and is Vice President Exploration of Osisko Metals Incorporated.

## About Osisko Metals

Osisko Metals is a Canadian exploration and development company creating value in the base metal space with an emphasis on zinc mineral assets. To date, the Company has consolidated over 63,000 hectares in the historical world-class Bathurst Mining Camp (“BMC”), located in northern New Brunswick, in which it is focused on upgrading and expanding 6 historical deposits. The Company is also aiming to complete the acquisition of Pine Point Mining (previously announced) during the first quarter of 2018, which will give it a 100% interest in the historical Pine Point mining camp located in the Northwest Territories of Canada. The Company’s strategy in both mining camps 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.

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**For further information on Osisko Metals, visit [www.osiskometals.com](http://www.osiskometals.com) or contact:**

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