



OSISKO METALS INTERSECTS 5.47 % ZINC+LEAD OVER 10.3 METRES AT PINE POINT

(Montreal – May 1, 2018) Osisko Metals Incorporated (the “Company” or “Osisko Metals”) (TSX-V: OM; FRANKFURT: OB51) is pleased to announce assay results from the first 16 shallow drill holes of the 129-hole winter drill program at the Pine Point Project. Drill hole EM-18-PP-016 intersected 4.86% Zn and 0.61% Pb over 10.30 metres within the East Mill Zone, a 7.6-kilometre trend of tabular-style, near-surface mineralization that extends to the east from the electrical substation (see Osisko Metals website for additional geological background). Additional highlights are listed below in Table 1 and details are provided in Tables 2 & 3. These initial results are reported from a portion of the L-36 deposit, located in the East Mill Zone, which hosts unclassified historical resources reported by Cominco Ltd. (1988) of 2.8 M tonnes grading 3.3% zinc and 1.5% Pb. Near-surface zinc and lead sulphides were intersected in 14 of the 16 holes above 60 metre depths. ([See 2018 Winter Drill Campaign East Mill Zone Map](#)).

Table 1: Highlights

Hole Name	From	To	Width	Lead	Zinc	Lead + Zinc
	(metres)	(metres)	(metres)	%	%	%
EM-18-PP-015	42.55	48.08	5.53	0.70	10.80	11.50
EM-18-PP-016	32.50	42.80	10.30	0.61	4.86	5.47
EM-18-PP-021	40.55	45.55	5.00	1.05	10.22	11.27
EM-18-PP-007	44.40	48.80	4.40	0.87	2.80	3.67

Jeff Hussey, President and CEO of Osisko Metals, commented: “We are very pleased to announce our first results from the Pine Point Project, nine weeks after closing the transaction on February 23rd. These initial results are encouraging as these are economical grades for near-surface deposits that could potentially be mined by open pit methods. We look forward to more results in the coming weeks as we prepare for the summer drill program”.

The objective of the 2018 drill program is to convert approximately 50 million tonnes of unclassified near-surface historical resources to NI43-101 Indicated Resources as quickly as possible in areas amenable to open pit extraction. The program consists of approximately 700 drill holes (129 now completed) in the central 20-kilometre long portion of the Pine Point Mining Camp (“PPMC”) that is located on the south shore of Great Slave Lake in the Northwest Territories, near infrastructure and paved highway.

Note regarding historical resource and Qualified Person

The above-mentioned historical resources do not conform to National Instrument 43-101 standards. The Company is reporting the historical estimates for reference purposes only. Neither Osisko Metals nor its consultants have completed sufficient work to verify the historical estimates and these should not be relied upon for investment purposes. A Qualified Person has not done sufficient work to classify the historical estimates as NI43-101 compliant mineral resources and there is no guarantee that such work will allow conversion of such historical resources.

Stanley G. Clemmer, P. Geo is the Qualified Person responsible for the technical data reported in this news release. He is a Professional Geologist registered in the Northwest Territories and is Chief Geologist for Pine Point Mining Limited, a wholly owned subsidiary of Osisko Metals Limited.

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 the Pine Point project area were securely transported to its core facility in Hay River, Northwest Territories where they were logged and sampled. Samples selected for assay were shipped via secure transportation to the ALS Canada Ltd's preparation facility in Yellowknife. Pulps were analyzed at the ALS Canada Ltd. facility in North Vancouver, British Columbia. Zinc and lead were analyzed by assay-grade four acid digestion with ICP-AES finish for higher-grade samples and four acid digestion and ICP-AES for low grade-samples.

Table 2: Composite Assay Results

Hole Name	Area	Historical Deposit	From	To	Width	True width	Lead	Zinc	Lead + Zinc		
			(metres)	(metres)	(metres)	(metres)	%	%	%		
EM-18-PP-001	East Mill	L36	28.65	29.35	0.70	0.61	8.49	0.32	8.81		
EM-18-PP-001	East Mill	L36	45.60	47.10	1.50	1.30	1.70	6.42	8.11		
EM-18-PP-003	East Mill	L36	27.00	29.65	2.65	2.40	0.39	4.56	4.95		
EM-18-PP-004	East Mill	L36	19.55	20.00	0.45	0.39	3.06	0.00	3.06		
EM-18-PP-007	East Mill	L36	44.40	48.80	4.40	3.81	0.87	2.80	3.67		
EM-18-PP-010	East Mill	L36	43.15	46.45	3.30	2.86	0.66	1.47	2.13		
EM-18-PP-010	East Mill	L36	55.60	55.95	0.35	0.30	1.41	5.15	6.56		
EM-18-PP-011	East Mill	L36	36.30	40.20	3.90	3.53	6.28	9.27	15.56		
EM-18-PP-011	East Mill	L36	60.20	61.70	1.50	1.36	1.60	5.60	7.20		
EM-18-PP-015	East Mill	L36	22.60	22.90	0.30	0.23	0.39	2.26	2.65		
EM-18-PP-015	East Mill	L36	42.55	48.08	5.53	4.24	0.70	10.80	11.50		
EM-18-PP-016	East Mill	L36	32.50	42.80	10.30	9.68	0.61	4.86	5.47		
EM-18-PP-021	East Mill	L36	31.20	32.20	1.00	0.91	2.87	0.01	2.88		
EM-18-PP-021	East Mill	L36	40.55	45.55	5.00	4.53	1.05	10.22	11.27		
EM-18-PP-022	East Mill	L36	39.00	39.95	0.95	0.86	3.68	1.16	4.84		
EM-18-PP-034	East Mill	L36	32.84	34.65	1.81	1.64	3.02	7.52	10.54		
EM-18-PP-035	East Mill	L36	No significant results								
EM-18-PP-041	East Mill	L36	33.00	34.22	1.22	1.11	0.33	2.99	3.32		
EM-18-PP-041	East Mill	L36	39.60	42.00	2.40	2.18	0.83	4.29	5.13		
EM-18-PP-041	East Mill	L36	52.80	54.20	1.40	1.27	10.65	28.70	39.35		
EM-18-PP-042	East Mill	L36	No significant results								
EM-18-PP-043	East Mill	L36	34.50	36.65	1.25	0.96	7.71	3.91	11.62		
EM-18-PP-043	East Mill	L36	37.65	42.00	4.35	3.33	5.23	0.80	6.03		
EM-18-PP-043	East Mill	L36	60.97	61.50	0.53	0.41	6.09	34.24	40.33		
EM-18-PP-044	East Mill	L36	44.30	47.25	2.95	2.67	0.23	3.74	3.98		

Table 3: Drill hole collar locations (UTM NAD83 zone 11).

Hole Name	Area	Historical Deposit	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
EM-18-PP-001	East Mill	L36	641664	6751047	216.2	235	-60	67.00
EM-18-PP-003	East Mill	L36	641674	6751095	216.0	320	-65	69.00
EM-18-PP-004	East Mill	L36	641707	6751113	216.1	300	-60	65.00
EM-18-PP-007	East Mill	L36	641717	6751118	216.0	0	-60	66.80
EM-18-PP-010	East Mill	L36	641821	6751356	216.2	305	-60	76.00
EM-18-PP-011	East Mill	L36	641849	6751324	216.0	255	-65	66.00
EM-18-PP-015	East Mill	L36	641860	6751360	215.9	315	-50	75.00
EM-18-PP-016	East Mill	L36	641861	6751360	215.8	205	-70	63.00
EM-18-PP-021	East Mill	L36	641880	6751331	215.8	255	-65	70.30
EM-18-PP-022	East Mill	L36	641878	6751330	215.9	75	-65	69.00
EM-18-PP-034	East Mill	L36	641961	6751381	215.7	265	-65	60.00
EM-18-PP-035	East Mill	L36	641961	6751381	215.7	55	-60	66.00
EM-18-PP-041	East Mill	L36	641946	6751414	216.2	245	-65	66.00
EM-18-PP-042	East Mill	L36	642031	6751410	215.7	85	-60	66.00
EM-18-PP-043	East Mill	L36	642031	6751410	215.8	270	-50	78.00
EM-18-PP-044	East Mill	L36	642031	6751409	215.7	335	-65	72.00

About Osisko Metals

Osisko Metals is a Canadian exploration and development company creating value in the base metal space with a focus on zinc mineral assets. The Company controls Canada's two premier zinc mining camps in Canada, namely the development-stage Pine Point Camp ("PPMC") located in the Northwest Territories and the advanced-exploration Bathurst Mining Camp ("BMC"), located in northern New Brunswick. The Company is currently drilling in both camps a combined 100,000 metres that will focus on upgrading and expanding historical deposits, bringing high-priority targets into NI 43-101 compliance and conducting brownfield exploration using new innovative 3D techniques. 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 opportunities. Osisko Gold Royalties Ltd. (TSX/NYSE: OR) and Osisko Mining Inc. (TSX: OSK) are significant shareholders of the Company.

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