



OSISKO METALS INTERSECTS 8.45 % ZINC+LEAD OVER 8.25 METRES AT PINE POINT

(Montreal – May 8, 2018) Osisko Metals Incorporated (the “Company” or “Osisko Metals”) (TSX-V: OM; FRANKFURT: OB51) is pleased to announce assay results from 27 shallow drill holes completed in the L27 deposit area. Drill hole EM-18-PP-017 intersected 7.05% Zn and 1.40% Pb over 8.25 metres. The L27 deposit is located 3.8 kilometres northeast of L36 reported previously (news release May 1, 2018). Both deposits are within the East Mill Zone which is a 7.6-kilometre trend of tabular-style, near-surface, and roughly flat lying mineralization that extends towards the east from the electrical substation area (see Osisko Metals website for additional geological background). Near-surface zinc and lead sulphides were intersected in 18 of the 24 holes above 40 metre depths.

Additional highlights are listed below in Table 1 and details are provided in Tables 2 & 3. ([See 2018 Winter Drill Campaign East Mill Zone Map B2](#)).

Table 1: Highlights:

Hole Name	From	To	Width	Lead	Zinc	Lead + Zinc
	(metres)	(metres)	(metres)	%	%	%
EM-18-PP-017	26.75	35.00	8.25	1.40	7.05	8.45
EM-18-PP-005	18.00	22.35	4.35	0.56	7.69	8.25
EM-18-PP-054	27.45	33.25	5.80	0.51	7.06	7.57
EM-18-PP-037	22.59	25.95	3.36	1.30	4.85	6.15
EM-18-PP-025	20.04	25.70	5.66	0.37	4.30	4.67
EM-18-PP-018	15.75	24.30	8.55	0.33	3.84	4.17
EM-18-PP-013	20.65	29.30	8.65	0.36	3.73	4.09
EM-18-PP-031	28.25	33.80	5.55	0.16	3.01	3.17

Jeff Hussey, President and CEO of Osisko Metals, commented: “These latest results strengthen our confidence in historically reported mineralization. If we can demonstrate continuous grades over reasonable widths along the entire East Mill Zone, we will effectively be able to connect a chain of individual historical near surface deposits into a continuous belt of potentially economic material. This entire belt could theoretically be mined by shallow open pit methods. More news is expected as assays from the remainder of the winter program are received followed by the restart of the drill program when weather permits”.

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 access.

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-002	East Mill	L27	15.55	20.00	4.45	4.18	0.16	1.34	1.50
EM-18-PP-005	East Mill	L27	18.00	22.35	4.35	4.09	0.56	7.69	8.25
EM-18-PP-006	East Mill	L27	17.10	17.65	0.55	0.42	1.54	0.01	1.55
EM-18-PP-006	East Mill	L27	25.85	26.75	0.90	0.69	7.79	12.85	20.64
EM-18-PP-008	East Mill	L27	18.65	20.45	1.80	1.69	0.64	2.68	3.32
EM-18-PP-009	East Mill	L27	10.35	11.10	0.75	0.61	0.57	1.05	1.62
EM-18-PP-009	East Mill	L27	13.55	14.55	1.00	0.82	0.53	2.99	3.51
EM-18-PP-012	East Mill	L27	No significant results						
EM-18-PP-013	East Mill	L27	20.65	29.30	8.65	6.63	0.36	3.73	4.09
EM-18-PP-014	East Mill	L27	No significant results						
EM-18-PP-017	East Mill	L27	26.75	35.00	8.25	6.32	1.40	7.05	8.45
EM-18-PP-018	East Mill	L27	15.75	24.30	8.55	8.55	0.33	3.84	4.16
EM-18-PP-019	East Mill	L27	21.60	24.85	3.25	2.95	0.43	5.36	5.78
EM-18-PP-020	East Mill	L27	25.60	27.00	1.40	1.07	7.45	30.80	38.25
EM-18-PP-023	East Mill	L27	16.50	17.00	0.50	0.43	1.64	1.17	2.81
EM-18-PP-024	East Mill	L27	No significant results						
EM-18-PP-025	East Mill	L27	20.04	25.70	5.66	5.13	0.37	4.30	4.67
EM-18-PP-027	East Mill	L27	21.40	22.10	0.70	0.61	3.80	3.63	7.43
EM-18-PP-027	East Mill	L27	27.30	28.00	0.70	0.61	0.47	2.62	3.09
EM-18-PP-027	East Mill	L27	30.15	31.90	1.75	1.52	0.07	1.61	1.68
EM-18-PP-027	East Mill	L27	37.50	40.55	3.05	2.64	0.49	6.16	6.66

Hole Name	Area	Historical Deposit	From (metres)	To (metres)	Width (metres)	True Width (metres)	Lead %	Zinc %	Lead + Zinc %
EM-18-PP-030	East Mill	L27	No significant results						
EM-18-PP-031	East Mill	L27	28.25	33.80	5.55	4.81	0.16	3.01	3.17
EM-18-PP-032	East Mill	L27	14.65	15.60	0.95	0.89	1.22	1.21	2.43
EM-18-PP-032	East Mill	L27	28.15	29.60	1.45	1.36	0.42	3.14	3.56
EM-18-PP-036	East Mill	L27	No significant results						
EM-18-PP-037	East Mill	L27	22.59	25.95	3.36	2.91	1.30	4.85	6.15
EM-18-PP-038	East Mill	L27	23.82	24.43	0.61	0.50	1.77	0.00	1.77
EM-18-PP-039	East Mill	L27	No significant results						
EM-18-PP-045	East Mill	L27	26.02	28.20	2.18	1.79	0.07	5.76	5.83
EM-18-PP-048	East Mill	L27	23.80	26.45	2.65	2.40	0.29	3.68	3.97
EM-18-PP-054	East Mill	L27	27.45	33.25	5.80	4.75	0.51	7.06	7.57
EM-18-PP-061	East Mill	L27	22.45	23.90	1.45	1.26	0.55	3.80	4.35

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

Hole Name	Deposit	Area	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
EM-18-PP-002	East Mill	L27	645109.6	6752885.5	213.95	145	-70	36.00
EM-18-PP-005	East Mill	L27	645142.5	6752893.0	213.83	90	-70	33.00
EM-18-PP-006	East Mill	L27	645190.6	6752913.4	213.61	270	-50	45.00
EM-18-PP-008	East Mill	L27	645137.0	6752932.3	213.88	125	-70	36.00
EM-18-PP-009	East Mill	L27	645171.7	6752931.5	214.02	345	-55	36.00
EM-18-PP-012	East Mill	L27	645244.8	6752930.5	213.94	285	-60	42.00
EM-18-PP-013	East Mill	L27	645228.2	6752965.1	213.64	295	-50	45.00
EM-18-PP-014	East Mill	L27	645261.7	6752977.2	213.43	65	-60	36.00
EM-18-PP-017	East Mill	L27	645248.4	6752985.6	213.71	310	-50	42.00
EM-18-PP-018	East Mill	L27	645257.6	6753014.3	213.55	0	-90	38.00
EM-18-PP-019	East Mill	L27	645249.6	6753036.2	213.59	330	-65	42.00
EM-18-PP-020	East Mill	L27	645273.7	6753029.3	213.75	120	-50	48.00
EM-18-PP-023	East Mill	L27	645252.1	6753071.4	213.57	140	-60	45.00
EM-18-PP-024	East Mill	L27	645278.4	6753051.2	213.29	0	-90	39.00
EM-18-PP-025	East Mill	L27	645314.0	6753014.6	213.19	90	-65	40.00
EM-18-PP-027	East Mill	L27	645198.7	6753017.4	213.94	150	-60	45.00
EM-18-PP-030	East Mill	L27	645223.1	6753026.3	213.88	155	-60	45.00
EM-18-PP-031	East Mill	L27	645328.4	6753122.8	213.24	90	-60	48.00
EM-18-PP-032	East Mill	L27	645314.0	6753103.0	214.00	20	-70	45.00
EM-18-PP-036	East Mill	L27	645321.7	6753067.5	212.95	85	-60	48.00
EM-18-PP-037	East Mill	L27	645321.6	6753067.4	212.86	310	-60	48.00
EM-18-PP-038	East Mill	L27	645360.3	6753008.0	213.13	90	-55	42.00
EM-18-PP-039	East Mill	L27	645358.6	6753007.9	213.15	250	-55	45.00
EM-18-PP-045	East Mill	L27	645366.4	6752966.3	213.77	295	-55	40.00

Hole Name	Deposit	Area	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
EM-18-PP-048	East Mill	L27	645365.3	6752941.0	214.14	240	-65	30.00
EM-18-PP-054	East Mill	L27	645201.0	6752939.2	213.07	155	-55	42.00
EM-18-PP-061	East Mill	L27	645097.8	6752973.9	214.86	145	-60	45.00

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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