



OSISKO METALS INTERSECTS 4.76 % ZINC+LEAD OVER 9.20 METRES AT PINE POINT

(Montreal – May 15, 2018) Osisko Metals Incorporated (the “Company” or “Osisko Metals”) (TSX-V: OM; FRANKFURT: OB51) is pleased to announce assay results from 5 shallow drill holes completed between the L-35 and L-36 deposit areas. Drill hole EM-18-PP-050 intersected 3.84% Zn and 0.92% Pb over 9.20 metres. All reported drill holes intersected near-surface mineralization above 60 metre depths, with multiple mineralized intercepts reported in all holes. The L35 deposit is located 0.6 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). The core of the L35 deposit hosts unclassified historical resources reported by Cominco Ltd. (1988) of 0.2 M tonnes grading 6.9% zinc and 5.2% Pb

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 B3](#)).

Table 1: Highlights:

Hole Name	From	To	Width	Lead	Zinc	Lead + Zinc
	(metres)	(metres)	(metres)	%	%	%
EM-18-PP-050	37.30	46.50	9.20	0.92	3.84	4.76
EM-18-PP-029	40.35	45.85	5.50	0.68	4.10	4.78
EM-18-PP-050	48.05	57.85	9.80	1.12	2.77	3.89

Jeff Hussey, President and CEO of Osisko Metals, commented: “The intercepts reported here have identified mineralization between the L-35 and L-36 zones. Our aggressive summer program is planned to confirm historical resources and to identify additional resources by investigating a connection between these and other historical deposits in the East Mill Zone. We eagerly anticipate the return to drilling as the spring thaw 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-026	East Mill	L-35, L-36	31.70	33.65	1.95	1.77	0.54	1.49	2.02
EM-18-PP-026	East Mill	L-35, L-36	40.60	42.40	1.80	1.63	1.62	8.72	10.34
EM-18-PP-026	East Mill	L-35, L-36	52.80	54.40	1.60	1.45	9.31	29.00	38.31
EM-18-PP-028	East Mill	L-35, L-36	32.30	33.00	0.70	0.63	1.27	4.84	6.11
EM-18-PP-028	East Mill	L-35, L-36	51.07	52.82	1.75	1.59	0.09	1.58	1.67
EM-18-PP-029	East Mill	L-35, L-36	33.59	36.00	2.41	2.09	1.48	3.90	5.38
EM-18-PP-029	East Mill	L-35, L-36	40.35	45.85	5.50	4.76	0.68	4.10	4.78
EM-18-PP-033	East Mill	L-35, L-36	27.23	28.70	1.47	1.33	2.17	0.01	2.18
EM-18-PP-033	East Mill	L-35, L-36	32.00	37.50	5.50	4.98	0.17	1.80	1.97
EM-18-PP-033	East Mill	L-35, L-36	40.50	42.90	2.40	2.18	0.80	4.73	5.53
EM-18-PP-033	East Mill	L-35, L-36	52.50	54.60	2.10	1.90	1.09	6.29	7.38
EM-18-PP-050	East Mill	L-35, L-36	37.30	46.50	9.20	8.34	0.92	3.84	4.76
EM-18-PP-050	East Mill	L-35, L-36	48.05	57.85	9.80	8.88	1.12	2.77	3.89

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

Hole Name	Deposit	Area	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
EM-18-PP-026	East Mill	L-35, L-36	641894	6751376	215.92	300	-65	63.00
EM-18-PP-028	East Mill	L-35, L-36	641902	6751362	215.91	245	-65	66.00
EM-18-PP-029	East Mill	L-35, L-36	641901	6751362	215.83	75	-60	67.50
EM-18-PP-033	East Mill	L-35, L-36	641923	6751386	215.74	335	-65	63.00
EM-18-PP-050	East Mill	L-35, L-36	642122	6751571	215.54	320	-65	69.00

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 for a combined 100,000 metres. The focus of these programs is on exploration around historical deposits as well as verification of historical intercepts. Brownfield exploration is being applied using new innovative 3D techniques, advanced geological interpretation, and cutting-edge geophysics. The Company holds 22,000 hectares in the NWT at Pine Point, 63,691 hectares in the Bathurst Camp, New Brunswick and 42,000 hectares in Québec. 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.

For further information on Osisko Metals, visit www.osiskometals.com or contact:

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