



OSISKO METALS INTERSECTS 25.19% ZINC+LEAD OVER 5.95 METRES AT PINE POINT

(Montreal – May 29th, 2018) Osisko Metals Incorporated (the “Company” or “Osisko Metals”) (TSX-V: OM; FRANKFURT: OB51) is pleased to announce assay results from 11 shallow drill holes completed along the East Mill Zone trend in the K-35 deposit area. Drill hole EM-18-PP-073 intersected 22.97% Zn and 2.22% Pb over 5.95 metres. Also worthy of mention are results from drill hole EM-18-PP-079 containing 7.75 metres of 11.27% Zn+Pb and hole EM-18-PP-088 that intersected 5.75 metres of 12.36% Zn+Pb. All of the reported drill holes reported in this news release intersected near-surface mineralization above 51 metres vertical depth, with multiple mineralized intercepts reported in 7 drill holes.

The reported drilling was focused within the East Mill Zone on the area located 1.1 kilometres northeast of the L-35 and L-36 deposit areas reported previously (news releases May 1, and May 15, 2018). All intersections reported to date from the winter program in the East Mill Zone are part of flat lying tabular-style zinc-lead deposits in the east Mill Zone and all intercepts are located above 65 metre vertical depth. ([See 2018 Winter Drill Campaign East Mill Zone Map B4](#)).

All three deposits are within the East Mill Zone which is a 7.6-kilometre trend that extends towards the east from the electrical substation area (see Osisko Metals website for additional geological background). The core of the K-35 deposit hosts unclassified historical resources reported by Cominco Ltd. (1988) of 0.86 million tonnes grading 3.67% zinc and 1.12% Pb.

Additional highlights are listed below in Table 1 and details are provided in Tables 2 & 3.

Table 1: Highlights:

| Hole Name | From (metres) | To (metres) | Width (metres) | Lead % | Zinc % | Lead + Zinc % |
|--------------|------------------|----------------|-------------------|-----------|-----------|------------------|
| EM-18-PP-073 | 22.20 | 28.15 | 5.95 | 2.22 | 22.97 | 25.19 |
| EM-18-PP-079 | 26.85 | 34.60 | 7.75 | 0.36 | 10.91 | 11.27 |
| EM-18-PP-079 | 26.85 | 29.75 | 2.90 | 0.87 | 27.07 | 27.94 |
| EM-18-PP-080 | 26.65 | 29.15 | 2.50 | 0.49 | 25.03 | 25.51 |
| EM-18-PP-088 | 30.25 | 36.00 | 5.75 | 1.01 | 11.35 | 12.36 |
| EM-18-PP-093 | 20.80 | 25.25 | 4.45 | 1.00 | 6.27 | 7.26 |
| EM-18-PP-093 | 36.20 | 40.10 | 3.90 | 0.31 | 6.13 | 6.44 |
| EM-18-PP-094 | 22.70 | 31.70 | 9.00 | 0.02 | 3.17 | 3.20 |

Jeff Hussey, President and CEO of Osisko Metals, commented: “These East Mill Zone results are very interesting due to their high grade and proximity to surface. The location is also adjacent to a 25-metre-

wide haulage road and within 5 kilometres to the East of the electrical substation. We eagerly await commencement of our summer drilling program”.

The objective of the 2018 drill program is to upgrade 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 mining. 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 (metres) | To (metres) | Width (metres) | True Width (metres) | Lead % | Zinc % | Lead + Zinc % |
|--------------|-----------|--------------------|---------------|-------------|----------------|---------------------|--------|--------|---------------|
| EM-18-PP-073 | East Mill | K35 | 22.20 | 28.15 | 5.95 | 5.39 | 2.22 | 22.97 | 25.19 |
| EM-18-PP-073 | East Mill | K35 | 30.30 | 33.00 | 2.70 | 2.45 | 0.25 | 2.31 | 2.55 |
| EM-18-PP-073 | East Mill | K35 | 49.00 | 50.85 | 1.85 | 1.68 | 0.88 | 3.92 | 4.79 |
| EM-18-PP-078 | East Mill | K35 | 36.40 | 37.05 | 0.65 | 0.56 | 0.20 | 1.82 | 2.02 |
| EM-18-PP-079 | East Mill | K35 | 26.85 | 34.60 | 7.75 | 5.94 | 0.36 | 10.91 | 11.27 |
| EM-18-PP-079 | East Mill | K35 | 26.85 | 29.75 | 2.90 | 2.22 | 0.87 | 27.07 | 27.94 |
| EM-18-PP-079 | East Mill | K35 | 40.85 | 42.00 | 1.15 | 0.88 | 0.05 | 1.91 | 1.96 |
| EM-18-PP-080 | East Mill | K35 | 26.65 | 29.15 | 2.50 | 2.05 | 0.49 | 25.03 | 25.51 |
| EM-18-PP-081 | East Mill | K35 | 30.00 | 30.35 | 0.35 | 0.27 | 0.01 | 3.60 | 3.61 |
| EM-18-PP-081 | East Mill | K35 | 36.15 | 40.85 | 4.70 | 3.60 | 0.10 | 1.82 | 1.92 |
| EM-18-PP-083 | East Mill | K35 | 20.90 | 21.70 | 0.80 | 0.80 | 0.10 | 2.25 | 2.35 |
| EM-18-PP-088 | East Mill | K35 | 24.60 | 26.10 | 1.50 | 1.30 | 1.59 | 1.19 | 2.77 |
| EM-18-PP-088 | East Mill | K35 | 30.25 | 36.00 | 5.75 | 4.98 | 1.01 | 11.35 | 12.36 |

| | | | | | | | | | |
|--------------|-----------|-----|-------|-------|------|------|------|------|------|
| EM-18-PP-089 | East Mill | K35 | 23.00 | 23.35 | 0.35 | 0.30 | 2.32 | 7.14 | 9.46 |
| EM-18-PP-089 | East Mill | K35 | 27.25 | 30.00 | 2.75 | 2.38 | 0.72 | 5.56 | 6.27 |
| EM-18-PP-089 | East Mill | K35 | 44.20 | 46.50 | 2.30 | 1.99 | 0.09 | 1.08 | 1.17 |
| EM-18-PP-093 | East Mill | K35 | 15.40 | 17.40 | 2.00 | 1.88 | 0.08 | 6.85 | 6.93 |
| EM-18-PP-093 | East Mill | K35 | 20.80 | 25.25 | 4.45 | 4.18 | 1.00 | 6.27 | 7.26 |
| EM-18-PP-093 | East Mill | K35 | 32.60 | 34.60 | 2.00 | 1.88 | 0.01 | 2.63 | 2.64 |
| EM-18-PP-093 | East Mill | K35 | 36.20 | 40.10 | 3.90 | 3.66 | 0.31 | 6.13 | 6.44 |
| EM-18-PP-094 | East Mill | K35 | 22.70 | 31.70 | 9.00 | 7.79 | 0.02 | 3.17 | 3.20 |
| EM-18-PP-095 | East Mill | K35 | 13.15 | 14.30 | 1.15 | 1.08 | 0.07 | 1.57 | 1.64 |
| EM-18-PP-095 | East Mill | K35 | 21.15 | 24.20 | 3.05 | 2.87 | 0.03 | 1.56 | 1.59 |

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

| Hole Name | Deposit | Area | Easting | Northing | Elevation | Azimuth | Dip | Depth (m) |
|--------------|-----------|------|----------|-----------|-----------|---------|-----|-----------|
| EM-18-PP-073 | East Mill | K35 | 642497.8 | 6751719.4 | 213.96 | 220 | -65 | 63.00 |
| EM-18-PP-078 | East Mill | K35 | 642586.1 | 6751710.3 | 214.01 | 125 | -60 | 55.50 |
| EM-18-PP-079 | East Mill | K35 | 642573.7 | 6751747.8 | 213.96 | 180 | -50 | 72.00 |
| EM-18-PP-080 | East Mill | K35 | 642591.2 | 6751756.1 | 213.92 | 140 | -55 | 66.00 |
| EM-18-PP-081 | East Mill | K35 | 642609.1 | 6751765.9 | 213.91 | 125 | -50 | 75.00 |
| EM-18-PP-083 | East Mill | K35 | 642662.4 | 6751751.5 | 213.60 | 0 | -90 | 49.50 |
| EM-18-PP-088 | East Mill | K35 | 642703.4 | 6751768.2 | 213.72 | 280 | -60 | 52.50 |
| EM-18-PP-089 | East Mill | K35 | 642704.2 | 6751768.0 | 213.66 | 105 | -60 | 54.00 |
| EM-18-PP-093 | East Mill | K35 | 643110.8 | 6752023.8 | 213.84 | 335 | -70 | 48.00 |
| EM-18-PP-094 | East Mill | K35 | 643086.0 | 6752032.6 | 213.84 | 305 | -60 | 57.00 |
| EM-18-PP-095 | East Mill | K35 | 643084.6 | 6752008.8 | 213.94 | 330 | -70 | 51.00 |

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 to upgrade historical resources to comply with NI43-101 regulations and also on exploration around historical deposits. Brownfield exploration includes new innovative 3D compilation techniques, updated geological interpretation, and modern 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.

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

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