



## OSISKO METALS PROVIDES CORPORATE UPDATE AND MAINTAINS CURRENT PEA SCHEDULE

MONTREAL, April 07, 2020 -- Osisko Metals Incorporated (the "**Company**" or "**Osisko Metals**") ([TSX-V: OM](#); [OTCQX: OMZNF](#); [FRANKFURT: 0B51](#)) wishes to announce that continues to advance the Preliminary Economic Assessment ("PEA") for its wholly-owned Pine Point Project, slated for release in Q2 2020 in collaboration with BBA Inc., WSP, Tetra Tech and Golder Associates Inc. The Company is currently focused on project optimization including material sorting methodology trade-off studies.

The Company is following the guidelines and advice of the Public Health Agency of Canada as well as regulations from provincial and territorial governments with respect to the COVID-19 virus. All personnel have been safely working from home since March 16<sup>th</sup>.

The 2019-2020 Pine Point winter exploration campaign has concluded due to spring break-up and compliance with guidelines of the Public Health Agency of Canada. The exploration camp has been placed on care and maintenance following travel restrictions and will remain so for the foreseeable future. Results of the winter drill program are being processed and will be released as soon as possible. The Company will be able to rapidly restart exploration and environmental baseline work campaigns that are planned for this year, once restrictions are lifted.

Robert Wares, Executive Chairman & CEO, commented "Along with our consultants, we continue to diligently advance the PEA of Pine Point and will continue to develop the project throughout 2020. Current market conditions have temporarily reduced demand for base metals, but weak spot markets will result in further deterioration of the zinc supply chain in the longer term through new mine closures and suspended development projects. We believe that Osisko Metals and the Pine Point project are best positioned to leverage this future opportunity in the zinc markets."

The Company also wishes to announce that Mr. Paul Dumas has stepped down from his position as Executive Vice President Finance and Director of the Company to devote his efforts on several private businesses. However, he will maintain a role as Special Consultant to the Company. Mr. Dumas was co-founder and CEO of the Company from 2008 to 2017 (previously named Bowmore Exploration Ltd) and since June 2017 was instrumental in the successful reorganization to create Osisko Metals. Mr Dumas was also key in the completion of over \$75 million in financings as well as the successful negotiation of the repurchase of the Pine Point NSR, amongst other things. The Company would like to thank Mr. Dumas for his contributions over the years and wishes him well in his future endeavors.

### About Osisko Metals

Osisko Metals Incorporated 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. The Company's flagship properties are: **1) the Pine Point Mining Camp ("PPMC")**, located in the Northwest Territories, has an Inferred Mineral Resource of **52.4 Mt grading 4.64% zinc and 1.83% lead (6.47% ZnEq)**, making it the largest pit-constrained zinc deposit in Canada (please refer to the Technical Report filed on SEDAR December 23, 2019 for further information). The PPMC is located on the south shore of Great Slave Lake in the Northwest Territories, near infrastructure and paved highway access and with 100 kilometres of viable haulage roads already in place. In 2019-2020, the company will explore for additional mineral resources and continue advancing the overall project. **2) The Bathurst Mining Camp ("BMC")**, located in northern New Brunswick, has Indicated Mineral Resources of 1.96 Mt grading 5.77% zinc, 2.38% lead, 0.22% copper and 68.9g/t silver (9.00% ZnEq) and Inferred Mineral Resources of 3.85 Mt grading 5.34% zinc, 1.49% lead, 0.32% copper and 47.7 g/t silver (7.96% ZnEq) in the Key Anacon and Gilmour South deposits. Please refer to the technical report entitled "NI 43-101 Maiden Resource Estimate for the Bathurst Mining Camp, New Brunswick, Canada" dated April 4, 2019 (with an effective date of February 20, 2019) which has been filed on SEDAR. In 2019-2020, the Company will continue to diligently develop and explore in order to confirm and grow both projects. The Company is also active in Quebec where it is testing multiple grass-roots base metal targets.

The mineral resources mentioned in this press release conform to NI 43-101 standards and were prepared by independent qualified persons, as defined by NI 43-101 guidelines. The above-mentioned mineral resources are not mineral reserves as they do not have demonstrated economic viability. The quantity and grade of the reported Inferred Mineral Resources are conceptual in nature and are estimated based on limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological grade and/or quality of continuity. Zinc equivalency percentages are calculated using metal prices, forecasted metal recoveries, concentrate grades, transport costs, smelter payable metals and charges (see respective technical reports for details).

Mr. Robin Adair, P.Geo and Vice President Exploration of Osisko Metals, is the Qualified Person who has approved of the scientific and technical information contained in this news release.

For further information on this press release, visit [www.osiskometals.com](http://www.osiskometals.com) or contact:

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### **Cautionary Statement on Forward-Looking Information**

*This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; the other risks involved in the mineral exploration and development industry; and those risks set out in the Company's public documents filed on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*

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