



Osisko Metals Announces Final 2022 Drill Results With Up to 10.0 Metres Grading 13.5% Zinc and 4.1% Lead

MONTREAL, Jan. 12, 2023 (GLOBE NEWSWIRE) -- Osisko Metals Incorporated (the "Company" or "Osisko Metals") ([TSX-V: OM](#); [OTCQX: OMZNF](#); [FRANKFURT: OB51](#)) is pleased to announce all remaining results from the 2022 definition drilling program at its Pine Point Project, located in the Northwest Territories, Canada. This ongoing drill program is designed to achieve an average drill spacing of approximately 30 metres within the modelled mineral resources. This spacing is intended to upgrade resources presently classified as Inferred to the Indicated category in order to be used in the Feasibility Study ("FS") to be initiated in H2 2023.

The Company intends to complete the remainder of the infill drill program by the end of H1 2023. Six diamond drills are currently active at Pine Point and the Company plans to drill approximately 29,000 metres before spring. This program is primarily designed to convert the majority of deposits to the Indicated Mineral Resource category and will also explore zones between deposits where previous widely-spaced drilling suggests the potential for continuous mineralization.

Drill Hole Assay Composite Highlights:

- ┆ K51-22-PP-002: **10.00 metres, grading 13.46% Zn and 4.14% Pb (17.60% Zn+Pb)**
- ┆ N204-22-PP-007: **10.00 metres, grading 7.63% Zn and 2.49% Pb (10.12% Zn+Pb)**
- ┆ N204-22-PP-013: **11.00 metres, grading 8.92% Zn and 2.15% Pb (11.07% Zn+Pb)**

Robert Wares, CEO and Chairman of the board, commented: "These positive definition drilling results continue to meet or exceed our expectations. The final 29,000 metre winter definition drill program has started and will supply required infill results to allow for a new mineral resource estimate that will be integrated into the feasibility study that will commence in H2 2023. This is at a time when the zinc price is rising significantly due to historically low inventory levels on Metal Exchanges, currently less than ten percent of what is considered critical levels of inventory. Pine Point would produce exceptionally clean and high-grade zinc concentrate that would be sought after by any number of smelters and traders globally."

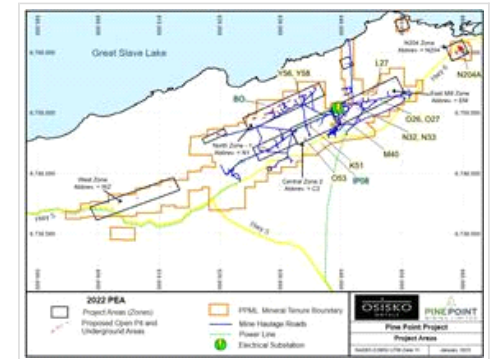
All intercepts reported below were within, or immediately adjacent to, the currently modelled and proposed open pit shells designed for the PEA. The results reported in Tables 1 & 2 below are within expectations for the infill program needed to convert the North, C2, EM, and N204 Zone deposits (K51, L27, M40, N204, N32, N33, O26, O27, Y56, and Y58) to the Indicated Mineral Resource category (See Map).

All reported results are from Tabular-style deposits characterized by continuous, flat-lying mineralization. More vertically continuous Prismatic-style mineralization was locally encountered within the Tabular-style mineralization.

Table 1: Drill Hole Composites.

Hole Name	Zone	Deposit	From	To	Drill Width	True Width	Zn	Pb	Zn+Pb
			(m)	(m)	(m)	(m)	%	%	%
BO-22-PP-001	Expl.		134.50	135.00	0.50	0.50	0.63	0.00	0.63
BO-22-PP-002	Expl.		81.00	82.00	1.00	0.74	0.24	0.60	0.84
IP08-22-PP-001**	Expl.		46.00	47.00	1.00	1.00	0.42	0.01	0.43
IP08-22-PP-002	Expl.		36.00	37.00	1.00	0.74	0.00	0.00	0.01
K51-22-PP-001	C2	K51	31.00	39.00	8.00	8.00	4.77	0.71	5.48
K51-22-PP-002	C2	K51	37.00	47.00	10.00	10.00	13.46	4.14	17.60
K51-22-PP-003	C2	K51	40.00	46.00	6.00	6.00	8.39	0.71	9.10
K51-22-PP-007	C2	K51	35.00	37.00	2.00	2.00	7.34	0.50	7.83
K51-22-PP-008	C2	K51	40.00	43.00	3.00	3.00	6.27	0.28	6.55
K51-22-PP-010	C2	K51	37.00	38.00	1.00	1.00	0.00	0.00	0.00
K51-22-PP-011	C2	K51	31.00	32.00	1.00	1.00	0.00	0.00	0.00
K51-22-PP-012	C2	K51	45.00	46.00	1.00	1.00	0.51	0.13	0.64
K51-22-PP-013	C2	K51	37.00	40.00	3.00	3.00	4.17	0.17	4.33
K51-22-PP-014	C2	K51	24.00	25.00	1.00	1.00	0.65	0.02	0.67
L27-22-PP-001	C2	K51	4.50	6.00	1.50	1.50	1.86	0.23	2.09
L27-22-PP-002	C2	K51	6.00	7.00	1.00	1.00	0.01	1.25	1.26
L27-22-PP-003	C2	K51	9.00	15.00	6.00	6.00	2.31	0.65	2.96
L27-22-PP-004	C2	K51	8.00	18.00	10.00	10.00	4.72	0.79	5.50
L27-22-PP-005	C2	K51	8.00	9.00	1.00	1.00	1.26	0.03	1.28

Pine Point Project Areas



Map of Pine Point Project Areas

M40-22-PP-001	N204	N204A	34.00	35.00	1.00	1.00	3.63	0.09	3.72
N204-22-PP-001	N204	N204A	38.00	43.00	5.00	5.00	6.34	1.79	8.13
N204-22-PP-002	N204	N204A	38.00	41.00	3.00	3.00	5.67	1.24	6.91
N204-22-PP-003	N204	N204A	33.00	35.00	2.00	2.00	7.94	1.43	9.37
N204-22-PP-004	N204	N204A	41.00	42.00	1.00	1.00	6.58	1.51	8.09
N204-22-PP-005	N204	N204A	34.00	37.00	3.00	3.00	6.02	1.15	7.18
N204-22-PP-006	N204	N204A	44.00	50.00	6.00	6.00	7.20	2.14	9.33
N204-22-PP-007	N204	N204A	34.00	44.00	10.00	10.00	7.63	2.49	10.12
N204-22-PP-008	N204	N204A	41.00	44.00	3.00	3.00	3.92	1.00	4.92
N204-22-PP-009	N204	N204A	39.00	43.00	4.00	4.00	15.60	3.63	19.23
N204-22-PP-010	N204	N204A	39.00	44.00	5.00	5.00	10.96	2.49	13.46
N204-22-PP-011	N204	N204A	34.86	44.00	9.14	9.14	8.15	1.95	10.09
N204-22-PP-012	N204	N204A	39.00	41.00	2.00	2.00	8.73	2.71	11.44
N204-22-PP-012	N204	N204A	61.00	63.00	2.00	2.00	9.86	2.40	12.26
N204-22-PP-013	N204	N204A	39.00	50.00	11.00	11.00	8.92	2.15	11.07
N204-22-PP-014	N204	N204A	43.00	45.00	2.00	2.00	6.56	3.00	9.56
N204-22-PP-015	N204	N204A	36.00	37.00	1.00	1.00	7.95	2.32	10.27
N204-22-PP-016	N204	N204A	43.00	45.00	2.00	2.00	21.45	6.25	27.70
N204-22-PP-017*	N204	N204A	41.00	46.00	5.00	5.00	2.40	0.84	3.24
N204-22-PP-018	N204	N204A	37.00	46.00	9.00	9.00	4.74	1.32	6.06
N204-22-PP-019	N204	N204A	39.00	43.00	4.00	4.00	4.92	1.45	6.36
N204-22-PP-020	N204	N204A	35.00	39.00	4.00	4.00	4.34	1.17	5.50
N204-22-PP-021	N204	N204A	36.00	40.00	4.00	4.00	6.72	1.04	7.76
N204-22-PP-022	N204	N204A	36.00	39.00	3.00	3.00	8.04	2.74	10.78
N204-22-PP-023	N204	N204A	34.00	36.00	2.00	2.00	4.37	1.39	5.76
N32-22-PP-001	EM	N32	16.00	17.00	1.00	1.00	0.00	0.00	0.00
N32-22-PP-002	EM	N33	12.00	17.00	5.00	5.00	2.47	0.63	3.10
N32-22-PP-003	EM	N34	15.00	16.00	1.00	1.00	0.00	0.00	0.00
N32-22-PP-004	EM	N35	21.25	22.50	1.25	1.25	0.01	0.02	0.02
N32-22-PP-005	EM	N36	15.00	16.00	1.00	1.00	0.05	0.02	0.07
N32-22-PP-006	EM	N37	16.00	22.00	6.00	6.00	3.01	1.51	4.52
N32-22-PP-007	EM	N38	11.00	12.00	1.00	1.00	8.26	2.03	10.29
N33-22-PP-001	EM	N39	8.00	13.00	5.00	5.00	2.09	16.82	18.91
N33-22-PP-002	EM	N40	15.00	19.00	4.00	4.00	5.16	0.37	5.53
N33-22-PP-003	EM	N41	13.00	20.00	7.00	7.00	3.90	3.28	7.18
N33-22-PP-004	EM	N42	12.00	13.00	1.00	1.00	0.01	0.00	0.01
N33-22-PP-005	EM	N43	11.00	12.00	1.00	1.00	1.51	0.93	2.44
N33-22-PP-006	EM	N44	9.00	10.00	1.00	1.00	0.00	0.00	0.00
O26-22-PP-001*	EM	O26	20.00	24.00	4.00	4.00	9.86	3.58	13.44
O26-22-PP-001*	EM	O26	35.00	36.00	1.00	1.00	12.15	2.61	14.76
O26-22-PP-002	EM	O26	12.00	13.00	1.00	1.00	2.96	0.36	3.32
O27-22-PP-001	EM	O27	14.00	15.00	1.00	1.00	0.12	0.10	0.23
O27-22-PP-002	EM	O27	10.00	11.00	1.00	1.00	0.83	0.29	1.12
O27-22-PP-003	EM	O27	7.00	8.00	1.00	1.00	2.97	1.50	4.47
O27-22-PP-004	EM	O27	14.00	15.00	1.00	1.00	13.45	1.05	14.50
O27-22-PP-005	EM	O27	9.00	10.00	1.00	1.00	5.27	1.10	6.37
O27-22-PP-005	EM	O27	18.00	19.00	1.00	1.00	4.78	8.36	13.14
O27-22-PP-006	EM	O27	10.00	11.00	1.00	1.00	1.84	4.18	6.02
O27-22-PP-007	EM	O27	9.00	10.00	1.00	1.00	0.86	1.91	2.76
O27-22-PP-008	EM	O27	11.00	12.00	1.00	1.00	0.25	0.26	0.51
O27-22-PP-009	EM	O27	8.00	10.00	2.00	2.00	7.92	0.40	8.32
O27-22-PP-009	EM	O27	19.00	20.00	1.00	1.00	9.31	0.85	10.16
O53-22-PP-001	C2	O53	57.00	60.00	3.00	3.00	13.41	0.08	13.49
O53-22-PP-002*	C2	O53	21.00	22.00	1.00	1.00	1.11	0.35	1.45
O53-22-PP-003	C2	O53	59.00	60.00	1.00	1.00	3.47	0.00	3.47
O53-22-PP-004	C2	O53	15.00	26.00	11.00	11.00	1.84	4.74	6.58
O53-22-PP-005	C2	O53	18.00	19.00	1.00	1.00	1.52	0.10	1.61
Y56-22-PP-001	N1	Y56	19.00	20.00	1.00	1.00	0.00	0.00	0.01
Y56-22-PP-002	N1	Y56	19.00	24.80	5.80	5.80	2.84	0.05	2.89
Y56-22-PP-003	N1	Y56	16.00	17.00	1.00	1.00	1.56	0.20	1.76
Y56-22-PP-004	N1	Y56	9.35	10.00	0.65	0.65	4.03	0.32	4.35
Y58-22-PP-001	N1	Y58	20.00	21.00	1.00	1.00	0.01	0.00	0.01

* Within-deposit hydrogeological drill hole

** Off-deposit hydrogeological drill hole

Hydrogeological Program Update

Hydrogeological measurements over the past two years have consisted of: 1) Profile Tracer Tests that measure groundwater flow and conductivity of the bedrock stratigraphy within the drill hole, 2) Injection Tests to model aquifer characteristics, and 3) Physio-chemical measurements of the water within the drill holes to characterize the groundwater in and around the deposits.

This data was used to corroborate the results of the hydrogeological model used in the 2022 Preliminary Economic Assessment. In Q1 2023 the Company will evaluate various life-of-mine “Cluster” strategies in preparation for the FS. The Cluster strategy uses an area of approximately three kilometres by one kilometre in the North-South direction. The concept is that dewatering a mine site will impact and lower the amount of water to be pumped from nearby mine sites.

The hydrogeological model is continuously evolving as new field data is incorporated. The updated hydrogeological model will be used to continuously improve forecasts for dewatering volume estimates for the upcoming Pine Point FS. Additional hydrogeological monitoring wells will continue to be added as the 2023 infill drilling is completed this winter.

Qualified Person

Mr. Robin Adair is the Qualified Person and the Vice President of Exploration for Osisko Metals Incorporated. He is responsible for the technical data reported in this news release and is a Professional Geologist registered in the Northwest Territories.

Quality Assurance / Quality Control

Osisko Metals adheres to a strict QA/QC program for core handling, sampling, sample transportation, and analyses. Drill core samples from the Pine Point project area are securely transported to its core facility on-site, where they are logged and sampled. Samples selected for assay are shipped to ALS Canada Ltd.'s preparation facility in Yellowknife. Pulps are analyzed at the ALS Canada Ltd. facility in North Vancouver, BC. All samples are analyzed by four acid digestion followed by both ICP-AES and ICP-MS for a multi-element suite with a 1% upper detection limit for base metals. Samples reporting over 1% for Zn and 1% for Pb are analyzed by assay grade, four acid digestion, and ICP-AES analysis with an upper detection limit of 30% and 20%, respectively. Samples with Zn >30% and or Pb >20% are analyzed by traditional titration.

Table 2: Drill Hole Collar Locations (NAD83 (CSRS) Zone 11)

Hole Name	Zone	Deposit	Easting	Northing	Elev. (m)	Azm.	Dip	Length (m)
BO-22-PP-001	Expl		627372.0	6750481.9	177.4	0	-90	198.0
BO-22-PP-002	Expl		627371.9	6750482.2	177.4	150	-45	135.0
IP08-22-PP-001*	Expl		632817.0	6743647.6	229.2	0	-90	127.0
IP08-22-PP-002	Expl		632817.2	6743647.6	229.2	150	-45	72.0
K51-22-PP-001	C2	K51	635165.4	6747899.8	213.1	0	-90	51.0
K51-22-PP-002	C2	K51	635142.4	6747886.0	213.1	0	-90	54.0
K51-22-PP-003	C2	K51	635150.1	6747857.3	213.2	0	-90	54.0
K51-22-PP-007	C2	K51	635024.4	6747888.1	213.0	0	-90	48.0
K51-22-PP-008	C2	K51	635113.2	6747884.6	213.1	0	-90	51.0
K51-22-PP-010	C2	K51	635011.2	6747919.6	212.9	0	-90	48.0
K51-22-PP-011	C2	K51	634983.3	6747898.7	212.9	0	-90	48.0
K51-22-PP-012	C2	K51	635000.2	6747873.2	213.0	0	-90	48.0
K51-22-PP-013	C2	K51	635041.5	6747848.2	213.1	0	-90	51.0
K51-22-PP-014	C2	K51	635092.5	6747843.3	213.0	0	-90	51.0
L27-22-PP-001	EM	L27	644765.5	6752907.5	206.8	0	-90	12.0
L27-22-PP-002	EM	L27	644806.7	6752896.7	209.0	0	-90	12.0
L27-22-PP-003	EM	L27	644756.2	6752872.6	211.0	0	-90	18.0
L27-22-PP-004	EM	L27	644834.3	6752832.2	214.1	0	-90	24.0
L27-22-PP-005	EM	L27	644822.7	6752804.2	214.0	0	-90	12.0
M40-22-PP-001	EM	M40	639637.0	6749557.7	222.9	0	-90	42.0
N204-22-PP-001*	N204	N204A	659460.4	6760866.5	180.5	0	-90	63.0
N204-22-PP-002	N204	N204A	659501.3	6760846.3	180.4	0	-90	63.0
N204-22-PP-003	N204	N204A	659538.9	6760843.7	178.5	0	-90	51.0
N204-22-PP-004	N204	N204A	659411.3	6760838.3	182.0	0	-90	60.0
N204-22-PP-005	N204	N204A	659535.0	6760809.2	179.8	0	-90	54.0
N204-22-PP-006	N204	N204A	659369.1	6760728.5	184.0	0	-90	60.0
N204-22-PP-007	N204	N204A	659625.8	6760684.0	182.3	0	-90	54.0
N204-22-PP-008	N204	N204A	659520.3	6760674.1	183.3	0	-90	61.5
N204-22-PP-009	N204	N204A	659483.3	6760673.1	183.3	0	-90	60.0
N204-22-PP-010	N204	N204A	659472.0	6760649.3	183.4	0	-90	60.0

N204-22-PP-011	N204	N204A	659606.9	6760645.9	183.7	0	-90	56.0
N204-22-PP-012	N204	N204A	659512.4	6760642.4	184.1	0	-90	63.0
N204-22-PP-013	N204	N204A	659543.3	6760584.7	185.3	0	-90	57.0
N204-22-PP-014	N204	N204A	659484.3	6760555.0	185.5	0	-90	63.0
N204-22-PP-015	N204	N204A	659625.8	6760553.8	183.3	0	-90	54.0
N204-22-PP-016	N204	N204A	659533.3	6760539.0	185.3	0	-90	60.0
N204-22-PP-017*	N204	N204A	659559.5	6760521.3	184.3	0	-90	72.0
N204-22-PP-018	N204	N204A	659587.7	6760516.1	183.0	0	-90	51.0
N204-22-PP-019	N204	N204A	659549.0	6760478.7	183.5	0	-90	60.0
N204-22-PP-020	N204	N204A	659592.0	6760456.7	181.3	0	-90	60.0
N204-22-PP-021	N204	N204A	659573.3	6760419.3	181.4	0	-90	54.0
N204-22-PP-022	N204	N204A	659556.6	6760395.9	181.6	0	-90	53.0
N204-22-PP-023	N204	N204A	659548.6	6760279.4	178.3	0	-90	48.0
N32-22-PP-001	EM	N32	643126.0	6751246.4	221.6	0	-90	24.0
N32-22-PP-002	EM	N32	643206.6	6751149.2	212.4	0	-90	21.0
N32-22-PP-003	EM	N32	643225.2	6751103.6	208.3	0	-90	22.5
N32-22-PP-004	EM	N32	643179.3	6751098.2	214.9	0	-90	22.5
N32-22-PP-005	EM	N32	643083.4	6750936.0	214.4	0	-90	21.0
N32-22-PP-006	EM	N32	643132.2	6750927.9	214.2	0	-90	27.0
N32-22-PP-007	EM	N32	643062.5	6750914.4	214.3	0	-90	21.0
N33-22-PP-001	EM	N33	642611.8	6750692.1	215.0	0	-90	18.0
N33-22-PP-002	EM	N33	642687.7	6750668.6	215.1	0	-90	21.0
N33-22-PP-003	EM	N33	642543.9	6750660.0	215.2	0	-90	24.0
N33-22-PP-004	EM	N33	642869.2	6750481.9	215.6	0	-90	15.0
N33-22-PP-005	EM	N33	642813.9	6750454.7	215.7	0	-90	15.0
N33-22-PP-006	EM	N33	642852.1	6750438.3	215.7	0	-90	15.0
O26-22-PP-001*	EM	O26	646635.6	6751907.5	207.5	0	-90	42.0
O26-22-PP-002	EM	O26	646601.1	6751876.8	207.5	0	-90	21.0
O27-22-PP-001	EM	O27	646542.9	6752227.6	208.6	0	-90	21.0
O27-22-PP-002	EM	O27	646521.8	6752210.1	208.5	0	-90	15.0
O27-22-PP-003	EM	O27	646592.7	6752204.5	208.0	0	-90	15.0
O27-22-PP-004	EM	O27	646541.1	6752192.8	208.5	0	-90	27.0
O27-22-PP-005	EM	O27	646563.2	6752160.4	208.1	0	-90	30.0
O27-22-PP-006	EM	O27	646519.1	6752147.4	208.2	0	-90	27.0
O27-22-PP-007	EM	O27	646581.8	6752129.1	207.7	0	-90	24.0
O27-22-PP-008	EM	O27	646497.2	6752122.5	208.2	0	-90	15.0
O27-22-PP-009	EM	O27	646543.7	6752095.2	207.7	0	-90	24.0
O53-22-PP-001	C2	O53	633903.8	6745683.6	225.1	0	-90	72.0
O53-22-PP-002*	C2	O53	634243.5	6745668.3	225.5	0	-90	80.0
O53-22-PP-003	C2	O53	634189.0	6745661.1	225.6	0	-90	78.0
O53-22-PP-004	C2	O53	634221.9	6745687.4	225.7	0	-90	27.0
O53-22-PP-005	C2	O53	634214.7	6745669.5	225.2	0	-90	27.0
Y56-22-PP-001	N1	Y56	633894.3	6752141.1	183.3	0	-90	27.0
Y56-22-PP-002	N1	Y56	633839.8	6752135.6	183.1	0	-90	27.0
Y56-22-PP-003	N1	Y56	633761.4	6752119.3	186.9	0	-90	21.0
Y56-22-PP-004	N1	Y56	633859.4	6752110.6	183.3	0	-90	21.0
Y58-22-PP-001	N1	Y58	633901.4	6751914.7	184.5	0	-90	27.0

* Within-deposit hydrogeological drill hole

** Off-deposit hydrogeological drill hole

About Osisko Metals

Osisko Metals Incorporated is a Canadian exploration and development company creating value in the critical base metals space. The Company controls one of Canada's premier past-producing zinc mining camps, the Pine Point Project, located in the Northwest Territories for which the 2022 PEA has indicated an after-tax NPV of \$602M and an IRR of 25%. The study is based on the current Mineral Resource Estimates that are amenable to open pit and shallow underground mining and consist of 15.7Mt grading 5.55% ZnEq of Indicated Mineral Resources and 47.2Mt grading 5.94% ZnEq of Inferred Mineral Resources. Please refer to the technical report entitled "Preliminary Economic Assessment, Pine Point Project, Hay River, Northwest Territories, Canada" dated July 30th, 2022 that has been filed on SEDAR. The Pine Point Project is located on the south shore of Great Slave Lake in the Northwest Territories, near infrastructure and paved highway access, and also has an electrical substation as well as 100 kilometres of viable haulage roads already in place on site.

The Company is also in the process of acquiring, from Glencore Canada, a 100% interest in the past-producing Gaspé Copper Mine, located near Murdochville in the Gaspé peninsula of Quebec. The Company is currently focused on resource evaluation of the Mount

Copper Expansion Project that currently hosts a NI43-101 Inferred Mineral Resource Estimate of 456Mt grading 0.31% Cu (see April 28, 2022 press release). Gaspé Copper hosts the largest undeveloped copper resource in Eastern North America, strategically located near existing infrastructure in the mining-friendly province of Quebec.

For further information on this press release, visit 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. Any statement that involves predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance are not statements of historical fact and constitute forward-looking information. This news release may contain forward-looking information pertaining to the Pine Point Project, including, among other things, the results of the PEA and the IRR, NPV and estimated costs, production, production rate, and mine life; the expectation that the Pine Point Project will be a robust operation and profitable at a variety of prices and assumptions; the expected high quality of the Pine Point concentrates; the potential impact of the Pine Point Project in the Northwest Territories, including but not limited to the potential generation of tax revenue and contribution of jobs; and the Pine Point Project having the potential for mineral resource expansion and new discoveries. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management, in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, including, without limitation, assumptions about: favourable equity and debt capital markets; the ability to raise additional capital on reasonable terms to advance the development of its projects and pursue planned exploration; future prices of zinc and lead; the timing and results of exploration and drilling programs; the accuracy of mineral resource estimates; production costs; operating conditions being favourable; political and regulatory stability; the receipt of governmental and third party approvals; licenses and permits being received on favourable terms; sustained labour stability; stability in financial and capital markets; availability of equipment; and positive relations with local groups. 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 are set out in the Company's public documents filed at 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accept responsibility for the adequacy or accuracy of this news release.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/e2d755d9-a924-47e9-b25f-98a4ff836c2b>