



OSISKO DEVELOPMENT

EARLY WARNING NEWS RELEASE

(Montréal, January 7, 2022) Osisko Development Corp. ("**Osisko Development**" or the "**Company**") (TSX.V-ODV) announces that it has disposed of a total of 34,290,000 common shares Minera Alamos Inc. (TSXV:MAI) ("**Minera Alamos**"), at a price ranging from \$0.50 to \$0.57 per common pursuant to market dispositions performed from October 25, 2021 to December 29, 2021 for gross proceeds of \$18,532,170 (the "**Transaction**").

Immediately prior to the closing of the Transaction, the Company held, directly or indirectly, 76,080,000 common shares of Minera Alamos representing approximately 17.1% of Minera Alamos' issued and outstanding common shares prior to the closing.

Immediately following the closing of the Transaction, Company owned, directly or indirectly, 41,790,000 common shares of Minera Alamos representing approximately 9.4% of the issued and outstanding common shares of Minera Alamos.

The Company disposed of the securities described in this press release in accordance with applicable securities laws, the Company may, from time to time and at any time, acquire common shares and/or other equity, debt or other securities or instruments (collectively, "**Securities**") of Minera Alamos in the open market or otherwise, and reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of Minera Alamos and other relevant factors.

A copy of the early warning report to be filed by the Company in connection with the Transaction described above will be available on SEDAR under Minera Alamos' profile. This news release is issued under the early warning provisions of the Canadian securities legislation.

About Osisko Development Corp.

Osisko Development Corp. is uniquely positioned as a premier gold development company in North America to advance the Cariboo Gold Project and other Canadian and Mexican properties, with the objective of becoming the next mid-tier gold producer. The Cariboo Gold Project, located in central British Columbia, is Osisko Development's flagship asset with measured and indicated resources of 21.44 Mt at 4.6 Au g/t for a total of 3.2 million ounces of gold and inferred resource of 21.69 Mt at 3.9 Au g/t for a total of 2.7 million ounces of gold (see NI 43-101 Technical Report and mineral resource estimate effective October 5th, 2020). The considerable exploration potential at depth and along strike distinguishes the Cariboo Gold Project relative to other development assets as does the historically low, all-in discovery costs of US \$19 per ounce. The Cariboo Gold Project is advancing through permitting as a 4,750 tonnes per day underground operation with a feasibility study on track for completion in the first half of 2022. Osisko Development's project pipeline is complemented by potential near-term production targeted from the San Antonio gold project, located in Sonora Mexico and early exploration stage properties including the Coulon Project and James Bay Properties located in Québec as well as the Guerrero Properties located in Mexico. Osisko Development began trading on the TSX Venture Exchange under the symbol "ODV" on December 2, 2020 and the Company's 14,789,373 outstanding share purchase warrants were listed on the TSX Venture Exchange under the symbol "ODV.WT" on October 25, 2021.

For further information, please contact Osisko Development Corp.:

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