



Pine Point Mining Limited and the Town of Hay River Sign MOU

MONTREAL, Nov. 05, 2024 -- Osisko Metals Incorporated (the “Company” or “Osisko Metals”) ([TSX-V: OM](#); [OTCQX: OMZNF](#); [FRANKFURT: 0B51](#)) is pleased to announce that Pine Point Mining Limited (PPML) and the Town of Hay River have signed a Memorandum of Understanding (MOU) stating their intentions to work together to seize opportunities for long term sustainable growth for Hay River through the development and operations of Pine Point Mining Project (Project).



“Pine Point Mining Ltd. is committed to fostering positive and constructive relationships with communities with the aim of facilitating a positive impact from our mine development project and potential future mining operations for long-term sustainable growth for all communities impacted by our Project,” said Jeff Hussey, CEO, PPML.

“The Pine Point mine presents an exciting opportunity to significantly benefit residents and businesses of Hay River,” said Her Worship Kandis Jameson, Mayor, Town of Hay River. “Our Town Council looks forward to working closely with Pine Point Mining Ltd. to maximize the economic potential of the project while thoughtfully considering all aspects of community impact.”

The MOU allows both parties to identify and discuss issues that advance the development of the Project and provide long-term beneficial opportunities to the Town of Hay River, its residents and businesses that will continue well past the life of the proposed Project.

Pine Point Mining Ltd. is a joint venture between Osisko Metals Incorporated and Appian Natural Resources Fund III LP. (See note About Osisko Metals for further details.) The Town of Hay River is a municipal corporation established under the Cities, Towns and Villages Act (SNWT 2003, c.22).

PPML town halls

PPML have begun to host a series of town halls to engage with local communities. Pine Point’s CEO Jeff Hussey and Sustainability Manager Veronica Chisholm, as well as other PPML representatives, will present on key aspects of the project: mining, processing, tailings, water management, as well as environmental studies completed and underway. They will also answer questions, and ask for feedback on progress so far.

The following dates and time are confirmed:

Hay River

Hay River Recreation Centre
November 5: 6 to 10 p.m.

Yellowknife

Tree of Peace Friendship Centre

November 25: 6 to 10 p.m.

Planning is ongoing to meet with all local communities, and additional dates will be announced as they are finalized.

About Osisko Metals

Osisko Metals Incorporated is a Canadian exploration and development company creating value in the critical metals space, more specifically copper and zinc. The Company is in a joint venture with Appian Capital Advisory LLP for the advancement of one of Canada's premier past-producing zinc mining camps, the Pine Point Project, located in the Northwest Territories, for which current mineral resources have been calculated for the 2024 MRE (as defined herein). The Project is held under the joint venture company Pine Point Mining Limited.

The Pine Point Project has a mineral resource estimate consist of **49.5Mt grading 5.52% ZnEq of Indicated Mineral Resources and 8.3Mt grading 5.64% ZnEq of Inferred Mineral Resources** (in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*). The report's title is *Pine Point Zinc-Lead Project Mineral Resource Estimate Update, Hay River, Northwest Territories, Canada*. Prepared for Osisko Metals Incorporated and Pine Point Mining Limited, it is effective May 31, 2024. The report's authors are Pierre-Luc Richard, P. Geo. (PLR Resources Inc.), Colin Hardie, P. Eng. (BBA Inc.), as well as Carl Michaud, P. Eng., and Alexandre Dorval, P. Eng., both of G Mining Services Inc. The Pine Point Project is located on the south shore of Great Slave Lake in the Northwest Territories, near infrastructure, with paved highway access, an electrical substation, and 100 kilometres of viable haulage roads.

In addition, and outside of the Pine Point JV, the Company acquired in July 2023, from Glencore Canada Corporation, a 100% interest in the past-producing Gaspé Copper Mine, located near Murdochville in the Gaspé peninsula of Québec. The Company is currently focused on resource evaluation of the Copper Mountain Expansion Project that hosts a current mineral resource consisting of an **Indicated Mineral Resource of 495Mt grading 0.37% CuEq and an Inferred Mineral Resource of 6.3Mt grading 0.37% CuEq** (in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*); see May 6, 2024 news release of Osisko Metals entitled "*Osisko Metals announces updated mineral resource estimate at Gaspé Copper – indicated resource of 495 mt grading 0.37% copper equivalent*". Gaspé Copper hosts the largest undeveloped copper resource in Eastern North America, strategically located near existing infrastructure in the mining-friendly province of Québec.

About Appian

Appian Capital Advisory LLP is a London-headquartered investment advisor to long-term value-focused private capital funds that invest solely in mining and mining-related companies.

Appian is a leading investment advisor in the metals and mining industry, with global experience across South America, North America, Europe, Australia and Africa and a successful track record of supporting companies to achieve their development targets, with a global operating portfolio overseeing nearly 6,300 employees. Appian has a global team of 65 experienced professionals with presences in London, Toronto, Vancouver, Montreal, New York, Lima, Belo Horizonte, Perth, Mexico City and Dubai. The Appian team, through its private capital funds, has a long history of successfully bringing mines through development and into production, having completed nine mine builds in the last six years.

For more information, please visit www.appiancapitaladvisory.com, or find Appian on LinkedIn, Instagram, and Twitter.

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Follow PPML on www.pinepointmining.com, on LinkedIn at <https://www.linkedin.com/company/pine-point-mining-limited/>, and on Facebook at <https://www.facebook.com/pinepointminingltd/>.

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

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Follow Osisko Metals on Facebook at <https://www.facebook.com/osiskometals>, on LinkedIn at <https://www.linkedin.com/company/osiskometals>, and on X at <https://twitter.com/osiskometals>.

Cautionary Note Regarding 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 and Gaspé Copper Projects, including, among other things, the results of the 2022 PEA on Pine Point and the IRR, NPV and estimated costs, production, production rate and mine life; the ability to identify additional resources and reserves (if any) and exploit such resources and reserves on an economic basis; the expected high

quality of the metal concentrates; the potential economic impact of the projects on local communities, including but not limited to the potential generation of tax revenues and contribution of jobs; the timing and ability for Projects to reach construction decision (if at all); the estimated costs to take the Projects to construction decision (if at all) and the impact to the Company of the disposition of ownership interest and control in the Pine Point Project, which is a material property of the Company; Gaspé Copper hosting the largest undeveloped copper resource in Eastern North America and Glencore becoming a Control Person of the Company.

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 and timing for the Pine Point joint-venture parties to fund cash calls to advance the development of the Pine Point Project and pursue planned exploration and development; future spot prices of copper, zinc, lead and molybdenum; the timing and results of exploration and drilling programs; the accuracy of mineral resource estimates; production costs; 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 mining equipment and positive relations with local communities and 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 disclosure record on SEDAR (www.sedar.com) under Osisko Metals' issuer profile. 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 Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/418d04f4-1c56-435c-9e53-f75aa021e3c3>