



OSISKO DEVELOPMENT

OSISKO DEVELOPMENT APPOINTS MARINA KATUSA TO THE BOARD OF DIRECTORS

MONTREAL, May 26, 2021 – Osisko Development Corp. (“**Osisko Development**” or the “**Company**”) (TSX.V-ODV) is pleased to announce the appointment of Ms. Marina Katusa to its Board of Directors.

Ms. Katusa has over fifteen years of business experience in areas including mineral exploration, research analysis, strategic planning, and corporate development. She earned a Masters of Business Administration (MBA) degree and a Bachelor of Science (BSc) degree in Geology/Earth & Ocean Science from the University of British Columbia. She is currently a member of the Board of Directors of Silvercorp Metals Inc. and was previously on the Board of Family Services of Greater Vancouver.

Sean Roosen, Chair of the Board and Chief Executive Officer of Osisko Development stated: “Marina brings a significant skill set to the board with both Technical and Capital markets knowledge. She is also BC based, home of our largest project, Cariboo Gold. We look forward to working with Marina to move Osisko Development to a mid tier producer.”

As part of her appointment to the Board, Ms. Katusa received 27,030 deferred share units (“**DSUs**”) in accordance with the DSU Plan of the Company.

About Osisko Development

Osisko Development is well-capitalized and 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 4.60 Au g/t for a total of 3.20 million ounces of gold and inferred resource of 21.69 Mt at 3.90 Au g/t for a total of 2.70 million ounces of gold (see NI 43-101 Technical Report for resource 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 second half of 2021. 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 (“**TSX-V**”) under the symbol “ODV” on December 2, 2020.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) 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.

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