



OSISKO DEVELOPMENT

## **OSISKO DEVELOPMENT INTERSECTS 2.14 G/T AU OVER 21.65 METERS AND 1.02 G/T AU OVER 39.90 METERS AT SAPUCHI**

**MONTREAL, November 11, 2021** – Osisko Development Corp. (“**Osisko Development**” or the “**Company**”) (TSX.V-ODV) is pleased to announce drilling results from the 2021 exploration and category conversion drill program campaign at its San Antonio Gold Project in Sonora State, Mexico.

### **Summary**

- The San Antonio Gold Project is an iron oxide copper gold (“IOCG”) style deposit with zones of oxide, transition, and sulphides on three main target areas: Sapuchi, Golfo de Oro and California.
- A total of 27,000 meters consisting of 156 holes have been drilled thus far in 2021. The objective of the drill program is to conduct exploration and resource drilling at a spacing of 25 meters and historic drilling validation for the three main target areas (Figure 1).
- The first 41 holes from the Sapuchi target are presented in this news release and include SP-DD-21-001 to SP-DD-21-060 inclusive (Figure 2).
- The Sapuchi gold mineralization is characterized by hydrothermal breccia that forms an approximately 3,000 m long east-northeast trending mineralization corridor with intense sericite and chlorite alteration in the mineralized zone. The mineralization is intrusion related within host sedimentary rocks.
- DD-21-038 intersected 21.65 meters of oxide assaying 2.14 g/t Au, extending the oxide an additional 15 meters at depth.
- DD-21-019 intersected 1.02 g/t Au over 39.90 meters in a newly discovered sulphide zone at 167.4 meters depth indicating significant exploration potential.
- Sapuchi target has a strike length of 700 meters and is open in all directions, assay highlights are presented in the list below and shown on Figure 2.
- Detailed drilling results are presented in Table 1, drillhole locations are presented in Table 2, and drillhole cross sections are presented in Figures 2 to 5.

### **Assay Highlights**

- **2.16 g/t Au and 2.90 g/t Ag** over 12.50 meters in hole SP-DD-21-001 including
- **11.45 g/t Au and 13.80 g/t Ag** over 1.10 meters
- **2.37 g/t Au and 2.02 g/t Ag** over 10.25 meters in hole SP-DD-21-006
- **1.01 g/t Au and 11.75 g/t Ag** over 17.70 meters in hole SP-DD-21-006
- **1.50 g/t Au and 3.06 g/t Ag** over 13.85 meters in hole SP-DD-21-007
- **1.58 g/t Au and 32.51 g/t Ag** over 9.45 meters in hole SP-DD-21-007
- **1.08 g/t Au and 2.69 g/t Ag** over 20.45 meters in hole SP-DD-21-008
- **1.59 g/t Au and 3.68 g/t Ag** over 22.15 meters in hole SP-DD-21-008
- **2.94 g/t Au and 3.98 g/t Ag** over 12.65 meters in hole SP-DD-21-008 including
- **44.40 g/t Au and 54.40 g/t Ag** over 0.70 meter
- **2.24 g/t Au and 14.32 g/t Ag** over 9.00 meters in hole SP-DD-21-010
- **0.72 g/t Au and 4.13 g/t Ag** over 20.85 meters in hole SP-DD-21-011

- **1.02 g/t Au and 3.90 g/t Ag** over 39.90 meters in hole SP-DD-21-019
- **1.60 g/t Au and 3.09 g/t Ag** over 19.30 meters in hole SP-DD-21-029
- **1.30 g/t Au and 3.06 g/t Ag** over 22.00 meters in hole SP-DD-21-034
- **2.14 g/t Au and 3.05 g/t Ag** over 21.65 meters in hole SP-DD-21-038
- **1.52 g/t Au and 13.77 g/t Ag** over 29.20 meters in hole SP-DD-21-040
- **1.80 g/t Au and 1.19 g/t Ag** over 11.85 meters in hole SP-DD-21-047
- **2.19 g/t Au and 5.35 g/t Ag** over 9.10 meters in hole SP-DD-21-060

Sean Roosen, CEO of Osisko Development commented, “These initial results and geologic interpretation from Sapuchi, give us strong confidence in the potential to build the resources significantly within the property. With this confirmation and exploration drilling, we expect to have a resource estimation in the following months.”

The San Antonio Gold Project gold mineralization is characterized by hydrothermal breccia that forms an approximately 3,000 meters long east-northeast trending mineralization corridor with the Luz del Cobre copper deposit at the east. The gold mineralization is associated with intense sericite and chlorite alteration and is intrusion related with host sedimentary rocks. The breccia has been defined to a vertical depth of 500 meters and at an average depth of 250 meters. The upper 250 meters of the breccia is mostly altered and prospective. Drilling has occurred within the three major zones at Sapuchi, Golfo de Oro and California, over a combined strike length of 900 meters of the 3000-meter trend.

True widths are estimated to be 80% to 100% of reported core length intervals. Intervals not recovered by drilling were assigned zero grade. Top cuts have not been applied to high grade assays. Complete assay highlights are presented in Table 1, drill hole locations are listed in Table 2.

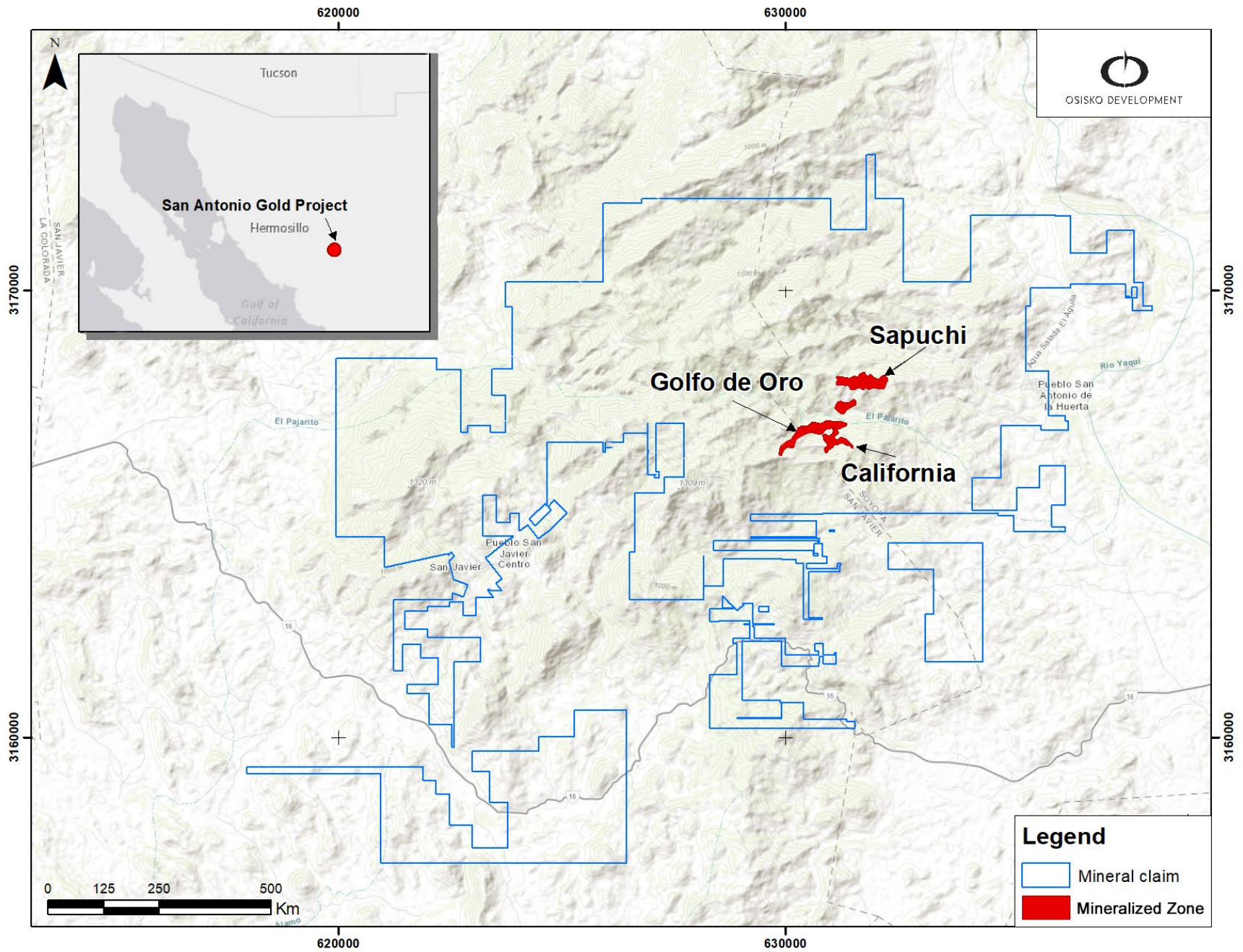


Figure 1: San Antonio Mineral Zones overview map



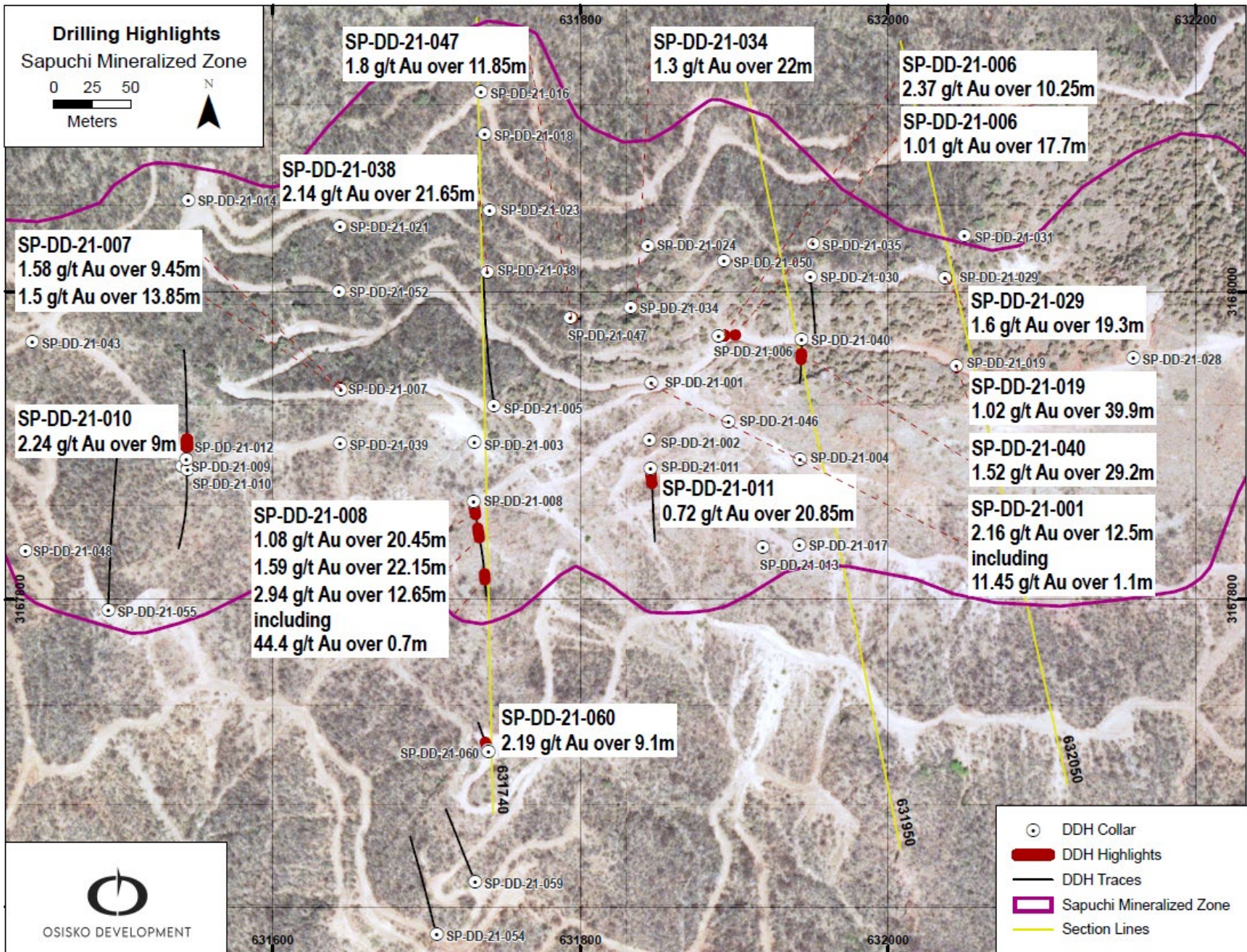


Figure 2: Sapuchi Plan Map



# SAPUCHI TARGET SECTION 632050

LOOKING SOUTH WEST  
50 METER ENVELOPE

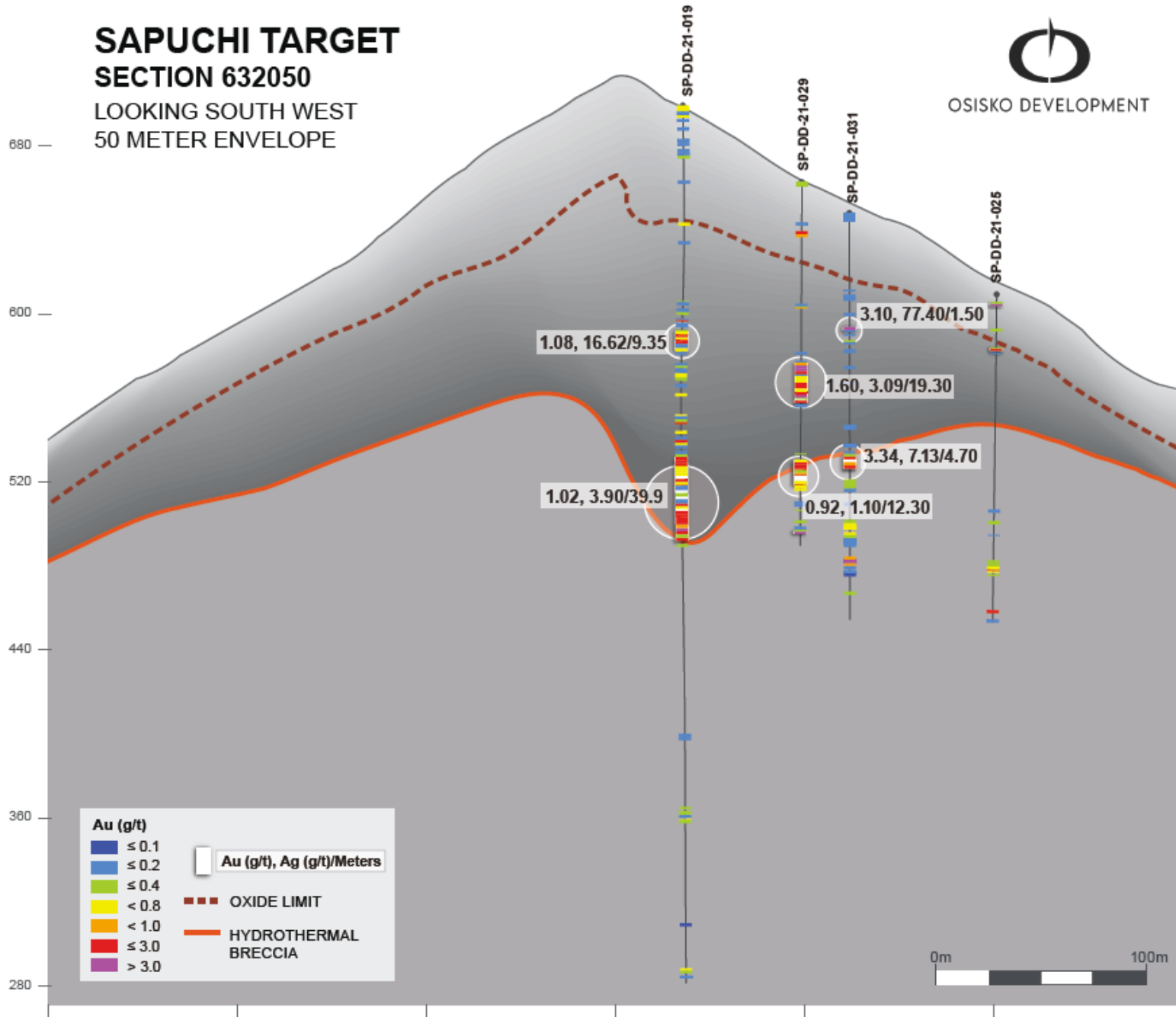


Figure 3: Sapuchi Section 632050 select drilling highlights

**SAPUCHI TARGET**  
**SECTION 631950**  
 LOOKING SOUTH WEST  
 50 METER ENVELOPE

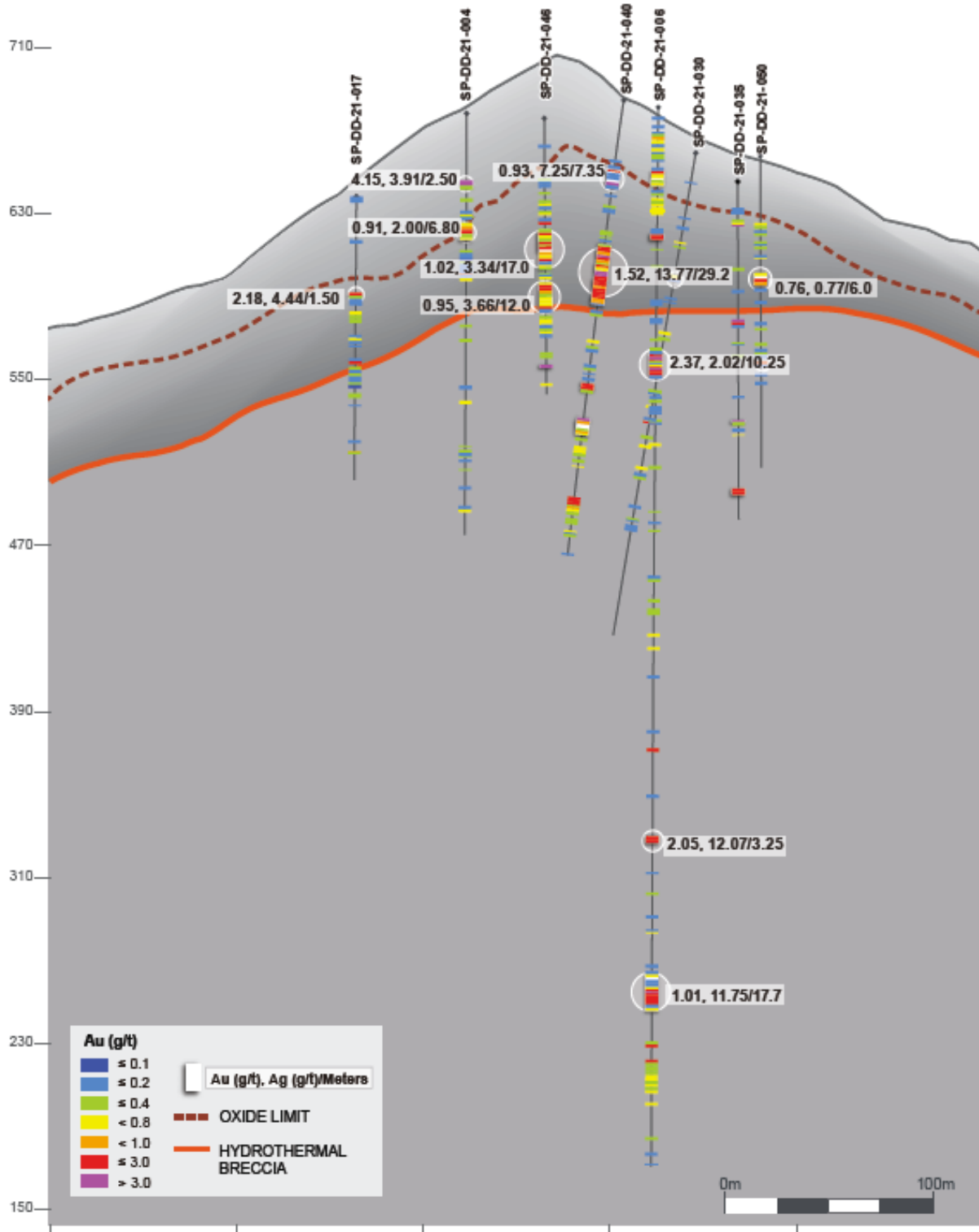


Figure 4: Sapuchi Section 631950

# SAPUCHI TARGET SECTION 631740

LOOKING WEST  
50 METER ENVELOPE

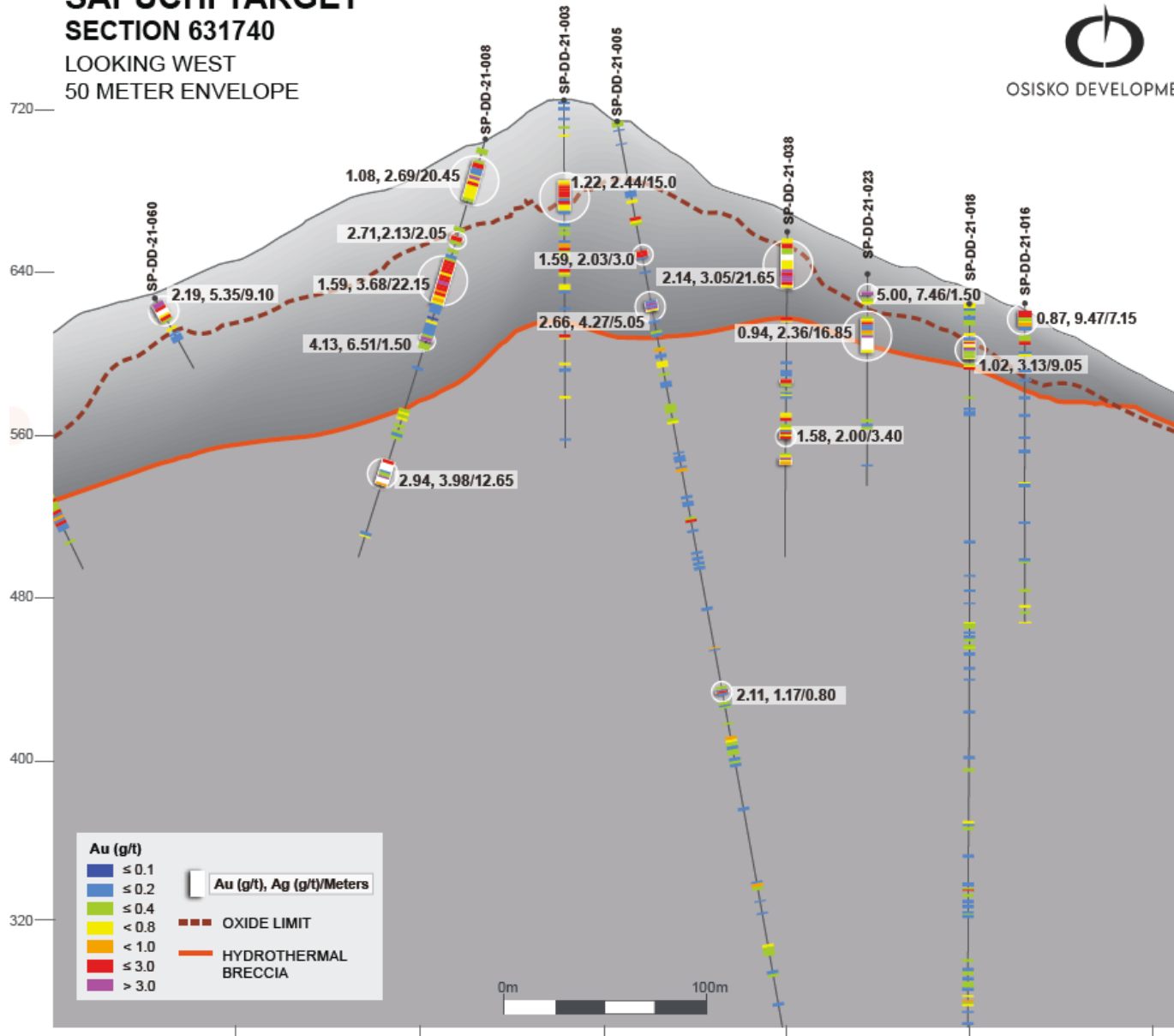


Figure 5: Sapuchi Section 631740

## Qualified Persons

Per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Maggie Layman, P.Geo. Vice President Exploration of Osisko Development Corp., is a Qualified Person and has prepared, validated, and approved the technical and scientific content of this news release.

## Quality Assurance – Quality Control

Once received from the drill and processed, all drill core samples are sawn in half, labelled and bagged. The remaining drill core is subsequently stored on site at a secured facility at the project site. Numbered security tags are applied to lab shipments for chain of custody requirements. Quality control (QC) samples are inserted at regular intervals in the sample stream, including blanks and reference materials with all sample shipments to monitor laboratory performance.

Drill core samples are submitted to ALS Geochemistry and Bureau Veritas (BV) preparation laboratory in Hermosillo and then sent to their analytical facilities in North Vancouver, British Columbia for analysis. The facilities are accredited to the ISO/IEC 17025 standard for gold assays and all analytical methods include quality control materials at set frequencies with established data acceptance criteria. The entire sample is crushed, and 200 grams is pulverized. Analytical packages for ALS and BV are AA24 and FA450 respectively. Multi Element geochemistry is also analyzed with ME MS61 at ALS and MA 200 at BV.

## 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 5<sup>th</sup>, 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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## **Forward-looking Statements**

*Certain statements contained in this press release may be deemed “forward-looking statements” within the meaning of applicable Canadian and U.S. securities laws. These forward-looking statements, by their nature, require Osisko Development to make certain assumptions and necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Forward-looking statements are not guarantees of performance. Words such as “may”, “will”, “would”, “could”, “expect”, “believe”, “plan”, “anticipate”, “intend”, “estimate”, “continue”, or the negative or comparable terminology, as well as terms usually used in the future and the conditional, are intended to identify forward-looking statements. Information contained in forward-looking statements is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management’s perceptions of historical trends, current conditions and expected future developments, results of further exploration work to define a mineral resources at San Antonio, the release of the production permit in H1 2022 for the San Antonio Project, as well as other considerations that are believed to be appropriate in the circumstances. Osisko Development considers its assumptions to be reasonable based on information currently available, but cautions the reader that their assumptions regarding future events, many of which are beyond the control of Osisko Development, may ultimately prove to be incorrect since they are subject to risks and uncertainties that affect Osisko Development and its business. Such risks and uncertainties include, among others, risks relating to the ability of exploration activities (including drill results) to accurately predict mineralization; errors in management’s geological modelling; the ability of to complete further exploration activities, including drilling; property and royalty interests in the Cariboo gold deposit; the ability of the Corporation to obtain required approvals; the results of exploration activities; risks relating to mining activities; the global economic climate; metal prices; dilution; environmental risks; and community and non-governmental actions and the responses of relevant governments to the COVID-19 outbreak and the effectiveness of such responses.*

*For additional information with respect to these and other factors and assumptions underlying the forward-looking statements made in this news release concerning Osisko Development, see the Filing Statement available electronically on SEDAR ([www.sedar.com](http://www.sedar.com)) under Osisko Development’s issuer profile. The forward-looking statements set forth herein concerning Osisko Development reflect management’s expectations as at the date of this news release and are subject to change after such date. Osisko Development disclaims any intention or obligation to update or revise any forward-looking statements, 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 TSX Venture 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.**

**Table 1: San Antonio Gold Project 2021 Length Weighted Drill Hole Gold and Silver Composites from Sapuchi Zone**

HOLE ID		FROM M	TO (M)	LENGTH (M)	AU (G/T)	AG (G/T)
SP-DD-21-001		6.35	17.25	10.90	1.42	8.05
	Including and	6.35	7.35	1.00	2.65	2.43
		9.25	11.00	1.75	2.88	11.60
	Including	28.00	34.00	6.00	1.93	2.79
		30.00	31.00	1.00	7.84	7.84
	Including	42.50	55.00	12.50	2.16	2.90
		47.20	48.40	1.20	2.94	4.50
	and	48.40	49.40	1.00	2.33	1.91
		49.40	50.50	1.10	11.45	13.80
	and	54.00	55.00	1.00	2.97	0.97
83.85		98.65	14.80	1.04	2.00	
	85.35	86.40	1.05	5.23	6.52	
SP-DD-21-002		14.50	24.80	10.30	0.91	7.60
	Including	23.35	24.80	1.45	2.45	4.84
		32.30	33.00	0.70	3.61	6.72
	Including	60.05	70.00	9.95	1.06	4.54
		64.30	65.50	1.20	2.11	3.65
	and	65.50	67.00	1.50	2.07	2.82
SP-DD-21-003		39.50	54.50	15.00	1.22	2.44
	Including and	42.00	43.35	1.35	2.71	1.74
		43.35	44.85	1.50	2.28	1.78
SP-DD-21-004		32.50	35.00	2.50	4.15	3.91
		54.20	61.00	6.80	0.91	2.00
SP-DD-21-005		64.85	67.85	3.00	1.59	2.03
	Including	89.80	94.85	5.05	2.66	4.27
		90.90	92.00	1.10	7.52	1.99
	and	93.10	93.85	0.75	5.89	11.50
		284.95	285.75	0.80	2.11	1.17
SP-DD-21-006		30.65	37.80	7.15	0.88	3.37
	Including	30.65	32.30	1.65	2.26	10.65
		61.25	63.80	2.55	1.14	4.21
	Including	119.15	129.40	10.25	2.37	2.02
		120.55	121.85	1.30	4.09	3.10
	and	125.70	126.75	1.05	9.75	5.23
		351.60	354.85	3.25	2.05	12.07
	Including	351.60	353.05	1.45	2.91	15.90
		418.05	435.75	17.70	1.01	11.75
	Including	426.70	427.25	0.55	6.69	7.74
		459.50	475.60	16.10	0.55	0.89
	Including	459.50	461.00	1.50	2.24	0.61
	SP-DD-21-007		30.10	43.95	13.85	1.50

	Including	30.10	31.60	1.50	6.56	1.05
	and	35.55	36.45	0.90	3.49	7.67
		54.05	63.50	9.45	1.58	32.51
	Including	58.00	59.25	1.25	5.83	5.48
	and	60.50	62.00	1.50	2.92	190.00
		123.90	138.50	14.60	0.81	1.43
	Including	131.40	132.25	0.85	2.76	1.45
		146.00	147.50	1.50	2.09	0.29
SP-DD-21-008		11.20	31.65	20.45	1.08	2.69
	Including	12.50	14.75	2.25	2.72	1.53
	and	19.10	20.50	1.40	4.85	3.45
		50.00	52.05	2.05	2.71	2.13
		62.55	84.70	22.15	1.59	3.68
	Including	64.05	65.55	1.50	2.83	3.98
	and	70.05	71.55	1.50	2.58	1.92
	and	73.05	74.55	1.50	3.16	3.25
	and	74.55	76.05	1.50	2.24	2.14
	and	76.05	77.55	1.50	2.72	7.66
		101.75	103.25	1.50	4.13	6.51
		165.00	177.65	12.65	2.94	3.98
	Including	165.00	166.50	1.50	3.00	0.90
	and	173.25	173.95	0.70	44.40	54.40
SP-DD-21-009		12.30	19.40	7.10	1.51	0.87
		31.35	32.85	1.50	2.23	3.61
		45.50	46.60	1.10	2.75	12.00
SP-DD-21-010		27.50	36.50	9.00	2.24	14.32
	Including	32.00	33.50	1.50	10.90	63.20
		57.50	59.00	1.50	2.30	0.98
		66.00	72.85	6.85	0.78	1.87
		119.80	121.30	1.50	6.63	1.48
SP-DD-21-011		8.10	28.95	20.85	0.72	4.13
	Including	12.65	13.75	1.10	2.55	1.73
	and	27.25	28.10	0.85	2.60	9.30
SP-DD-21-012		11.10	26.00	14.90	1.22	1.20
		12.55	14.00	1.45	3.42	1.68
		81.55	87.35	5.80	1.15	2.49
	Including	81.55	83.05	1.50	2.57	3.94
SP-DD-21-013		77.60	87.80	10.20	1.06	3.75
	Including	86.55	87.80	1.25	5.53	0.89
SP-DD-21-014		85.10	89.40	4.30	1.37	1.43
	Including	87.20	87.85	0.65	2.14	1.07
		136.10	137.25	1.15	2.42	1.06
SP-DD-21-016		4.15	11.30	7.15	0.87	9.47
SP-DD-21-017		46.40	47.90	1.50	2.18	4.44
SP-DD-21-018		18.05	27.10	9.05	1.02	3.13



	Including	18.80	19.70	0.90	2.83	2.69
	and	21.60	22.15	0.55	7.73	3.52
SP-DD-21-019		107.45	116.80	9.35	1.08	16.62
	Including	109.80	110.60	0.80	2.54	4.22
		167.40	207.30	39.90	1.02	3.90
	Including	193.20	194.70	1.50	2.86	3.44
	and	199.15	199.80	0.65	2.47	0.96
	and	201.30	202.80	1.50	3.08	3.79
SP-DD-21-021		23.95	29.95	6.00	1.43	3.77
		47.40	48.90	1.50	2.71	3.22
SP-DD-21-023		8.85	10.35	1.50	5.00	7.46
		21.90	38.75	16.85	0.94	2.36
	Including	30.25	31.25	1.00	9.13	23.20
SP-DD-21-024		35.95	41.80	5.85	0.81	2.14
SP-DD-21-025		4.45	5.55	1.10	3.27	2.22
		25.70	26.85	1.15	2.18	2.20
SP-DD-21-028		96.20	102.20	6.00	1.08	3.23
	Including	99.20	100.70	1.50	2.03	2.54
		137.10	143.10	6.00	0.98	1.94
		192.05	196.30	4.25	3.39	13.46
	Including	193.50	194.60	1.10	3.89	7.48
	and	194.60	195.80	1.20	6.94	38.30
SP-DD-21-029		85.75	105.05	19.30	1.60	3.09
	Including	87.25	88.60	1.35	3.75	3.19
	and	88.60	90.10	1.50	3.27	4.99
	and	101.35	102.85	1.50	3.82	3.31
		132.10	144.40	12.30	0.92	1.10
	Including	133.30	134.25	0.95	2.17	0.91
	and	143.85	144.40	0.55	2.76	1.28
		166.35	167.35	1.00	4.87	22.00
SP-DD-21-030		61.25	61.85	0.60	2.04	24.30
SP-DD-21-031		54.35	55.85	1.50	3.10	77.40
		115.85	121.65	5.80	0.80	0.73
		163.50	168.20	4.70	3.34	7.13
	Including	165.00	166.10	1.10	10.00	11.30
SP-DD-21-034		2.30	24.30	22.00	1.30	3.06
	Including	18.70	19.90	1.20	6.05	3.57
		34.00	41.20	7.20	1.18	1.02
SP-DD-21-035		20.70	21.55	0.85	16.10	13.30
		66.45	69.15	2.70	1.92	1.95
		66.45	67.65	1.20	3.01	1.54
		115.25	116.10	0.85	3.05	0.75
		148.00	150.95	2.95	1.51	15.23
SP-DD-21-038		5.85	27.50	21.65	2.14	3.05
	Including	18.50	20.00	1.50	3.18	3.67

	and	21.50	23.00	1.50	9.99	2.63
	and	23.00	24.50	1.50	7.63	1.04
		72.50	74.50	2.00	2.70	1.38
		98.40	101.80	3.40	1.58	2.00
	Including	100.60	101.80	1.20	3.00	1.52
		111.15	114.50	3.35	1.81	1.60
	Including	111.15	112.10	0.95	4.37	1.81
SP-DD-21-039		23.80	37.25	13.45	1.33	3.75
	Including	25.70	27.00	1.30	5.93	2.62
SP-DD-21-040		34.20	41.55	7.35	0.93	7.25
	Including	40.05	41.55	1.50	3.57	5.45
		70.35	99.55	29.20	1.52	13.77
	Including	75.30	76.40	1.10	3.30	5.04
	and	83.00	84.50	1.50	4.60	10.00
	and	84.50	85.50	1.00	3.49	5.57
		137.90	140.90	3.00	1.83	2.56
		154.70	162.70	8.00	1.21	0.94
	Including	154.70	156.05	1.35	4.61	1.47
		193.00	200.25	7.25	1.34	1.20
	Including	195.50	197.00	1.50	2.88	0.87
SP-DD-21-043		134.95	136.45	1.50	1.01	1.00
SP-DD-21-046		55.00	72.00	17.00	1.02	3.34
	Including	55.00	56.50	1.50	2.43	5.25
		80.15	92.15	12.00	0.95	3.66
		118.85	120.35	1.50	5.32	0.45
SP-DD-21-047		5.10	6.30	1.20	2.02	1.20
		18.50	30.35	11.85	1.80	1.19
	Including	18.50	20.00	1.50	3.40	2.47
	and	27.50	28.15	0.65	8.01	0.93
	and	28.15	28.85	0.70	4.86	0.95
SP-DD-21-048	No significant assays					
SP-DD-21-050		56.50	62.50	6.00	0.76	0.77
		99.15	100.65	1.50	2.06	0.13
SP-DD-21-052		8.50	14.50	6.00	0.98	19.25
SP-DD-21-054		70.40	75.85	5.45	1.11	1.55
	Including	70.40	71.35	0.95	4.25	1.82
SP-DD-21-055		32.30	33.80	1.50	2.56	1.00
SP-DD-21-059		25.20	40.50	15.30	0.72	3.54
	Including	25.20	25.70	0.50	2.33	2.22
	and	38.45	39.00	0.55	2.12	1.62
SP-DD-21-060		2.70	11.80	9.10	2.19	5.35
	Including	2.70	5.00	2.30	4.94	8.74

**Table 2: Drill Hole Locations and Orientations**

HOLE ID	EASTING	NORTHING	ELEV	DIP	AZI	DEPTH (M)
SP-DD-21-001	631846	3167941	684	-90	0	136
SP-DD-21-002	631845	3167904	667	-90	0	110
SP-DD-21-003	631731	3167902	725	-90	0	171
SP-DD-21-004	631943	3167891	678	-90	0	203
SP-DD-21-005	631732	3167929	715	-80	0	469
SP-DD-21-006	631890	3167972	681	-90	0	511
SP-DD-21-007	631644	3167936	721	-90	0	170
SP-DD-21-008	631731	3167864	706	-75	180	215
SP-DD-21-009	631541	3167887	686	-90	0	181
SP-DD-21-010	631544	3167885	686	-60	360	146
SP-DD-21-011	631846	3167885	656	-70	180	150
SP-DD-21-012	631542	3167888	686	-65	180	145
SP-DD-21-013	631942	3167835	638	-90	0	120
SP-DD-21-014	631545	3168059	656	-90	0	176
SP-DD-21-016	631735	3168130	625	-90	0	157
SP-DD-21-017	631942	3167835	638	-90	0	137
SP-DD-21-018	631738	3168103	625	-90	0	382
SP-DD-21-019	632045	3167952	699	-90	0	418
SP-DD-21-021	631644	3168042	647	-90	0	134
SP-DD-21-023	631741	3168053	639	-90	0	104
SP-DD-21-024	631846	3168037	631	-90	0	174
SP-DD-21-025	632049	3168109	609	-90	0	156
SP-DD-21-028	632159	3167957	724	-90	0	240
SP-DD-21-029	632037	3168009	663	-90	0	173
SP-DD-21-030	631949	3168010	659	-80	180	236
SP-DD-21-031	632050	3168036	648	-90	0	194
SP-DD-21-034	631833	3167990	655	-90	0	210
SP-DD-21-035	631951	3168031	646	-90	0	163
SP-DD-21-038	631740	3168013	660	-90	0	160
SP-DD-21-039	631632	3167906	698	-90	0	195
SP-DD-21-040	631941	3167971	685	-80	180	221
SP-DD-21-043	631452	3167977	666	-90	0	168
SP-DD-21-046	631896	3167916	676	-90	0	133
SP-DD-21-047	631794	3167988	654	-90	0	146
SP-DD-21-048	631439	3167832	604	-90	0	234
SP-DD-21-050	631894	3168025	658	-90	0	150
SP-DD-21-052	631643	3168000	672	-90	0	21
SP-DD-21-054	631707	3167582	586	-60	340	135
SP-DD-21-055	631493	3167793	627	-60	360	208
SP-DD-21-059	631731	3167616	595	-60	340	113
SP-DD-21-060	631740	3167702	628	-60	340	40