



OSISKO DEVELOPMENT

OSISKO DEVELOPMENT INTERSECTS 13.32 G/T AU OVER 11.40 METERS AND 115.5 G/T AU OVER 0.95 METER AT VALLEY ZONE

MONTREAL, October 5, 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 Cariboo Gold Project (“**Cariboo**”) in central British Columbia. A total of 10 diamond drill rigs are currently active on the Project.

Summary

- A total of **138,000 meters** have been drilled thus far in 2021. Of that, 46,000 meters have been drilled in the Valley Zone.
- Recent assay results include holes **CM-21-030 to CM-21-043** (Figure 1).
- CM-21-033 assayed **100.00 g/t Au** over 0.50 meter, CM-21-041 assayed **112.50 g/t Au** over 0.50 meter and **115.50 g/t Au** over 0.95 meter (Figure 2).
- CM-21-038 intersected multiple mineralized vein corridors including **13.32 g/t Au over 11.40 meters** with high-grade samples of **31.40 g/t Au** over 0.50 meter, **27.40 g/t Au** over 1.00 meter, **23.30 g/t Au** over 1.40 meter, **47.40 g/t Au** over 1.30 meters, and **20.10 g/t Au** over 0.60 meter.
- CM-21-043 assayed **7.09 g/t Au** over 12.70 meters including samples of **19.40 g/t Au** over 1.30 meters, **10.45 g/t Au** over 1.40 meters, **16.80 g/t Au** over 0.60 meters, **14.50 g/t Au** over 0.50 meter, **10.55 g/t Au** over 0.60 meter and **14.05 g/t Au** over 0.50 meter. This interval is open along strike and at depth.
- Detailed drilling results and a drill hole location plan map are presented at the end of this release.

Chris Lodder, President of Osisko Development commented, “Each of these 14 drill holes returned highly anomalous gold assays in the Valley Zone. The intervals reported are vein corridors comprised of many individual mineralized quartz veins within the sandstone. The gold is associated with the quartz vein-hosted pyrite. During production, these higher-grade samples will be separated using an ore sorter to improve the overall grade of the pre-concentrate.”

Assay Highlights

- **13.05 g/t Au** over 4.65 meters in hole CM-21-030 including
- **62.70 g/t Au** over 0.90 meter
- **10.83 g/t Au** over 3.90 meters in hole CM-21-030 including
- **71.90 g/t Au** over 0.50 meter
- **63.90 g/t Au** over 1.05 meters in hole CM-21-031
- **51.00 g/t Au** over 0.50 meter in hole CM-21-031
- **16.63 g/t Au** over 4.50 meters in hole CM-21-033 including
- **100.00 g/t Au** over 0.50 meter
- **84.10 g/t Au** over 1.10 meters in hole CM-21-034
- **13.10 g/t Au** over 3.15 meters in hole CM-21-034
- **17.60 g/t Au** over 2.90 meters in hole CM-21-035 including

- **35.60 g/t Au** over 0.80 meter
- **58.10 g/t Au** over 0.50 meter in hole CM-21-037
- **4.44 g/t Au** over 10.10 meters in hole CM-21-037
- **19.37 g/t Au** over 2.60 meters in hole CM-21-038 including
- **55.00 g/t Au** over 0.75 meter
- **13.32 g/t Au** over 11.40 meters in hole CM-21-038 including
- **47.40 g/t Au** over 1.30 meters
- **6.51 g/t Au** over 17.90 meters in hole CM-21-039 including
- **31.90 g/t Au** over 1.30 meters
- **61.50 g/t Au** over 0.50 meter in hole CM-21-039
- **11.15 g/t Au** over 3.00 meters in hole CM-21-039
- **10.23 g/t Au** over 2.85 meters in hole CM-21-040
- **38.50 g/t Au** over 0.65 meter in hole CM-21-041
- **112.50 g/t Au** over 0.50 meter in hole CM-21-041
- **7.38 g/t Au** over 11.35 meters in hole CM-21-041
- **115.50 g/t Au** over 0.95 meter in hole CM-21-041
- **7.98 g/t Au** over 8.10 meters in hole CM-21-042 including
- **92.30 g/t Au** over 0.50 meter
- **11.99 g/t Au** over 7.30 meters in hole CM-21-043
- **6.17 g/t Au** over 7.00 meters in hole CM-21-043
- **7.09 g/t Au** over 12.70 meters in hole CM-21-043

Mineralized quartz veins on Cariboo are overall sub-vertical dip and northeast strike. Vein corridors are defined as a high-density network of mineralized quartz veins within the axis of the last folding event and hosted within a brittle meta-sandstone or calcareous meta-sandstone. Vein corridors are modelled at a minimum thickness of 2 meters and average about 4.5 meters true width. Individual mineralized veins within these corridors have widths varying from centimeters to several meters and strike lengths from a few meters to over 50 meters. These corridors have been defined from surface to a vertical depth averaging 300 meters and remain open for expansion at depth and along strike. Gold grades are intimately associated with quartz vein-hosted pyrite as well as pyritic, intensely silicified wall rock haloes in close proximity to the veins.

True widths are estimated to be 60% to 75% 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.

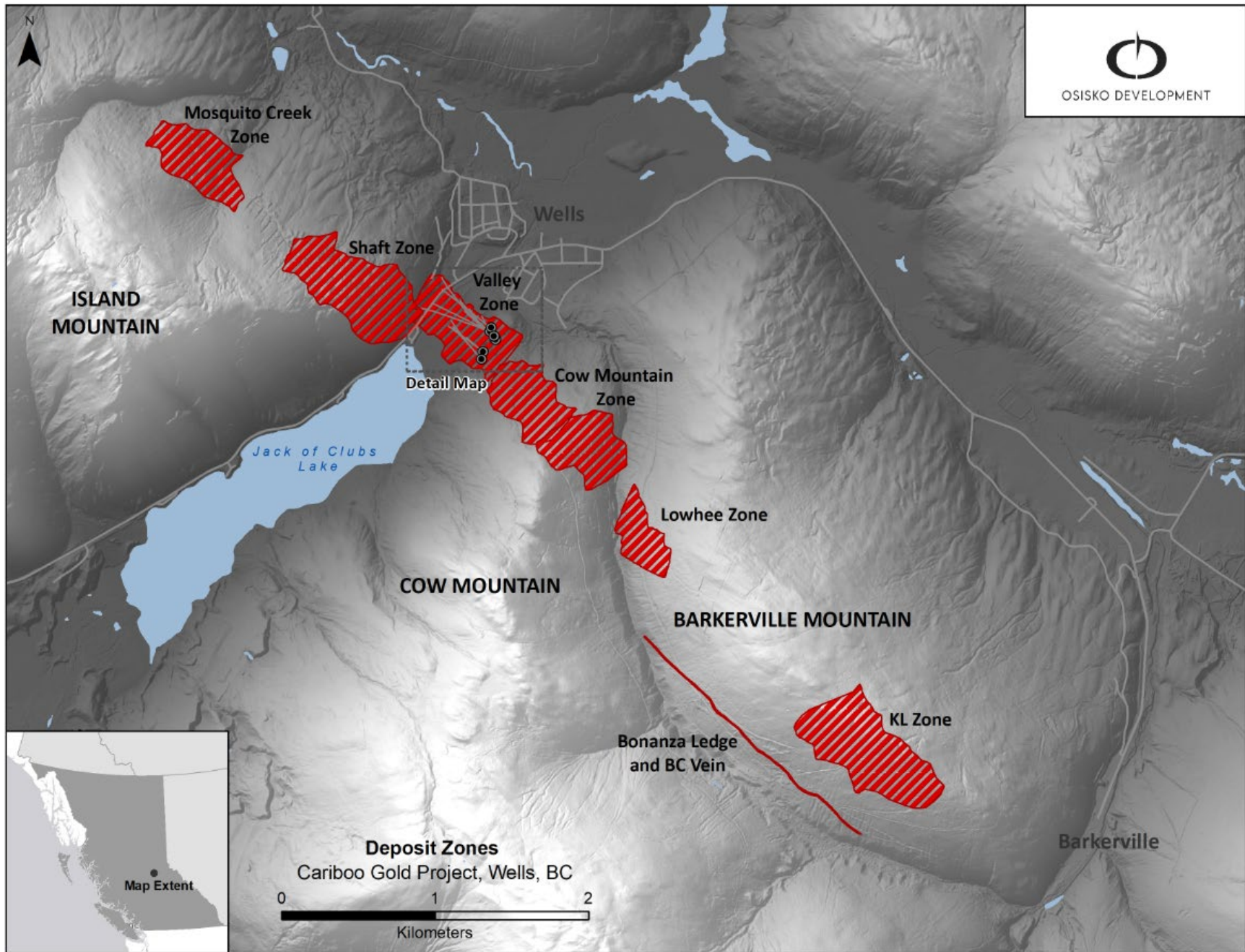


Figure 1: Cariboo deposit areas overview map

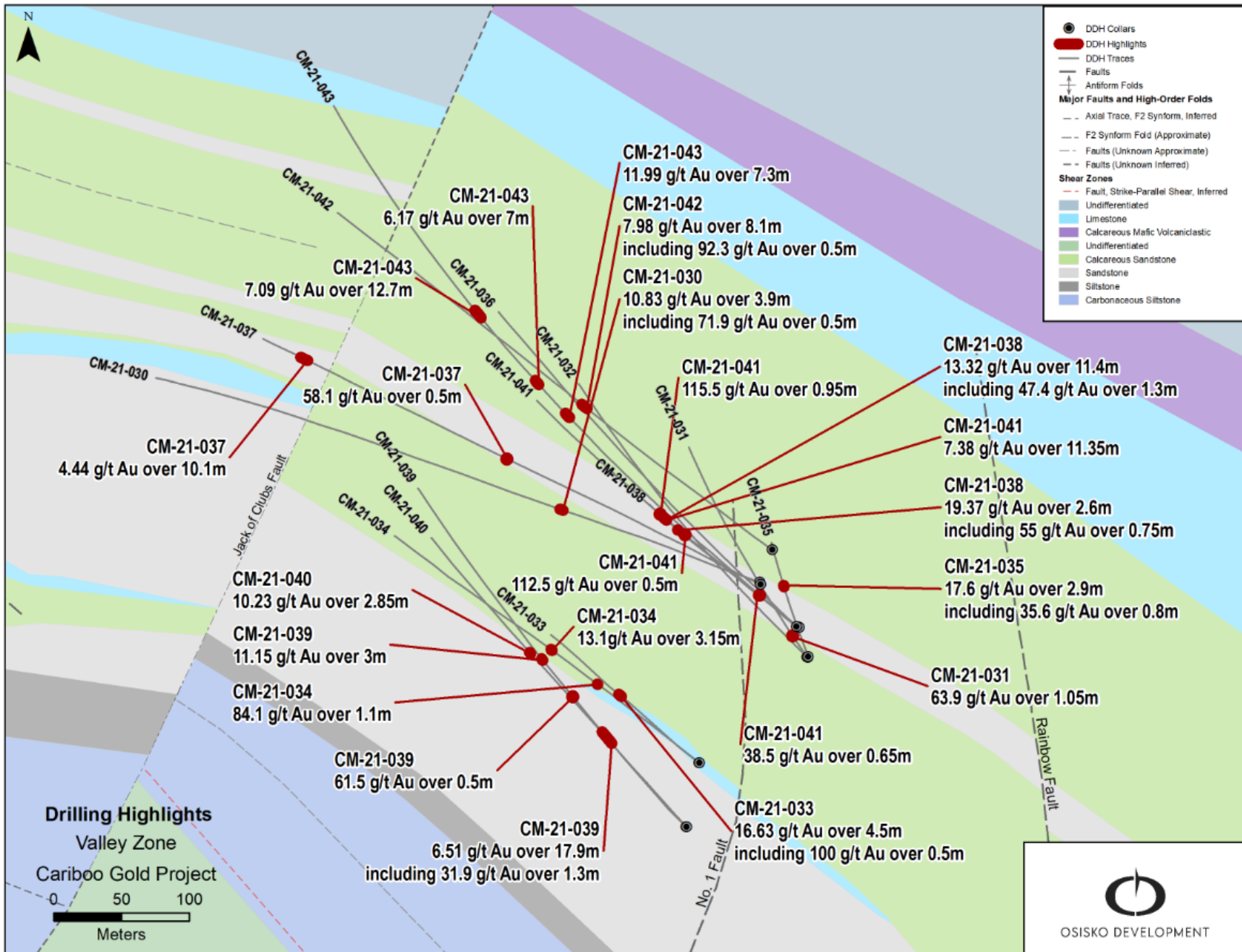


Figure 2: Valley Zone select drilling highlights

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 in Wells, BC. 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. The QAQC program was designed and approved by Lynda Bloom, P.Geo. of Analytical Solutions Ltd.

Drill core samples are submitted to ALS Geochemistry's analytical facility in North Vancouver, British Columbia for preparation and analysis. The ALS facility is 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 250 grams is pulverized. Analysis for gold is by 50g fire assay fusion with atomic absorption (AAS) finish with a lower limit of 0.01 ppm and upper limit of 100 ppm. Samples with gold assays greater than 100 ppm are re-analyzed using a 1,000g screen metallic fire assay. A selected number of samples are also analyzed using a 48 multi-elemental geochemical package by a 4-acid digestion, followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) and Inductively Coupled Plasma Mass Spectroscopy (ICP-MS).

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.

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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, including with respect to results of further exploration work to define and expand mineral resources, expected conclusions of optimization studies, that vein corridors continue to be defined as a high-density network of mineralized quartz within the axis of the last folding event and hosted within the sandstones and that the deposit remains open for expansion at depth and down plunge, 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) 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: Cariboo Gold Project 2021 Length Weighted Drill Hole Gold Composites

HOLE ID	FROM M	TO (M)	LENGTH (M)	AU (G/T)	
CM-21-030	82.50	83.00	0.50	10.20	
	127.50	128.70	1.20	6.31	
	181.85	183.95	2.10	3.75	
	194.10	194.70	0.60	4.21	
	201.75	206.40	4.65	13.05	
	Including and	202.25	202.75	0.50	4.73
		205.50	206.40	0.90	62.70
	Including and	218.60	222.50	3.90	10.83
		218.60	219.10	0.50	71.90
		222.00	222.50	0.50	9.46
		294.65	296.75	2.10	6.10
	Including and	295.15	295.75	0.60	7.55
		295.75	296.25	0.50	15.85
	330.00	331.90	1.90	3.77	
Including	330.00	330.90	0.90	6.19	
	420.60	421.10	0.50	5.38	
CM-21-031	33.95	35.00	1.05	63.90	
	53.40	55.00	1.60	17.91	
	Including and	53.40	54.00	0.60	5.04
		54.50	55.00	0.50	51.00
CM-21-032	26.70	27.20	0.50	5.62	
	35.85	36.35	0.50	6.99	
	52.90	54.60	1.70	8.50	
	Including	53.90	54.60	0.70	17.25
	89.50	90.00	0.50	6.32	
	339.05	341.75	2.70	4.51	
	Including	341.15	341.75	0.60	16.35
	348.85	349.40	0.55	8.24	
	355.70	360.00	4.30	4.78	
	Including	359.05	360.00	0.95	14.65
	407.50	408.10	0.60	4.46	
	418.95	422.10	3.15	4.95	
	Including and	418.95	420.00	1.05	5.69
	420.00	420.50	0.50	15.30	
	429.50	430.00	0.50	8.52	
	448.20	448.70	0.50	6.00	
CM-21-033	109.00	113.50	4.50	16.63	
	Including and	110.15	110.65	0.50	100.00
		113.00	113.50	0.50	46.90
		132.00	132.60	0.60	4.43
		139.90	140.40	0.50	19.05
		163.50	164.40	0.90	9.02
		174.80	175.30	0.50	3.26
		176.50	177.00	0.50	3.19
	186.50	187.60	1.10	5.93	
CM-21-034	137.40	138.45	1.05	28.30	

	Including	137.95	138.45	0.50	45.80
		153.20	154.30	1.10	84.10
		159.25	160.15	0.90	21.80
		172.40	175.95	3.55	3.06
	Including	172.40	172.90	0.50	11.90
	and	172.90	173.40	0.50	4.74
		186.00	186.50	0.50	3.65
		207.50	208.00	0.50	3.24
		226.75	229.90	3.15	13.10
	Including	226.75	227.25	0.50	23.90
	and	228.80	229.90	1.10	25.90
		241.50	243.60	2.10	4.35
	Including	241.50	242.00	0.50	16.70
		301.10	301.60	0.50	8.66
		422.55	423.05	0.50	11.25
CM-21-035		27.70	28.20	0.50	12.55
		36.30	36.80	0.50	7.23
		60.50	64.50	4.00	1.78
	Including	61.00	61.50	0.50	9.49
		99.20	102.10	2.90	17.60
	Including	99.20	100.00	0.80	35.60
	and	100.00	101.00	1.00	15.10
	and	101.00	101.60	0.60	11.75
CM-21-036		338.75	339.70	0.95	3.08
		487.25	494.70	7.45	2.55
	Including	487.25	488.05	0.80	4.12
	and	489.75	491.05	1.30	5.04
	and	491.05	491.65	0.60	6.99
	and	491.65	492.15	0.50	6.15
		507.50	508.25	0.75	5.88
CM-21-037		77.95	81.80	3.85	3.14
	Including	79.60	80.15	0.55	7.37
	and	80.15	81.00	0.85	4.23
		93.75	94.25	0.50	4.25
		115.55	116.05	0.50	3.30
		190.65	191.15	0.50	3.54
		195.65	196.15	0.50	5.57
		200.00	200.50	0.50	4.81
		249.65	250.80	1.15	7.22
	Including	250.15	250.80	0.65	10.50
		260.60	261.40	0.80	12.70
		301.50	302.00	0.50	6.83
		310.45	310.95	0.50	58.10
		334.30	337.85	3.55	4.32
	Including	335.30	335.80	0.50	21.50
		362.50	363.00	0.50	9.99
		375.60	376.10	0.50	11.20
		472.95	474.00	1.05	8.32
		578.70	588.80	10.10	4.44
	Including	579.70	580.50	0.80	17.50

	and	588.30	588.80	0.50	36.90
CM-21-038		293.95	296.55	2.60	19.37
	Including	293.95	294.70	0.75	55.00
	and	295.40	296.55	1.15	7.42
		305.90	308.90	3.00	5.35
	Including	307.25	307.90	0.65	5.92
	and	308.40	308.90	0.50	19.20
		315.50	321.10	5.60	3.81
	Including	315.50	316.00	0.50	26.90
	and	319.00	319.50	0.50	10.50
		327.00	327.50	0.50	3.42
		329.80	341.20	11.40	13.32
	Including	329.80	330.30	0.50	31.40
	and	333.50	334.50	1.00	27.40
	and	334.50	335.90	1.40	23.30
	and	337.70	339.00	1.30	47.40
	and	339.00	339.60	0.60	20.10
CM-21-039		58.90	59.40	0.50	5.42
		60.40	60.90	0.50	4.49
		62.60	63.10	0.50	3.58
		119.10	137.00	17.90	6.51
	Including	126.70	127.20	0.50	10.95
	and	127.20	127.70	0.50	7.89
	and	127.70	129.00	1.30	31.90
	and	130.50	132.00	1.50	16.70
	and	132.00	133.50	1.50	7.65
		186.00	186.50	0.50	61.50
		204.00	205.00	1.00	4.10
		205.70	206.70	1.00	5.06
		210.50	211.50	1.00	5.32
		224.00	224.50	0.50	4.43
		239.70	242.70	3.00	11.15
	Including	241.00	241.50	0.50	32.60
	and	242.20	242.70	0.50	17.25
		275.00	276.40	1.40	10.05
		343.50	344.00	0.50	9.58
		353.80	354.60	0.80	3.30
CM-21-040		127.20	127.70	0.50	10.95
		131.00	131.50	0.50	5.05
		148.30	153.60	5.30	4.88
	Including	148.30	148.80	0.50	30.00
	and	152.45	153.00	0.55	14.20
		160.35	161.10	0.75	3.89
		164.40	165.50	1.10	8.08
	Including	165.00	165.50	0.50	15.25
		170.70	171.20	0.50	3.17
		176.25	176.80	0.55	3.99
		203.20	204.00	0.80	6.32
		249.60	250.10	0.50	5.02
		251.15	251.65	0.50	3.31

		255.10	255.70	0.60	6.29
		261.00	262.60	1.60	5.04
	Including	261.00	261.85	0.85	7.96
		265.85	266.70	0.85	4.46
		274.20	274.70	0.50	7.30
		289.00	291.85	2.85	10.23
	Including	289.00	289.80	0.80	21.00
	and	290.60	291.30	0.70	11.75
		295.30	296.30	1.00	3.88
		297.90	298.55	0.65	3.18
		358.70	359.70	1.00	3.50
		404.10	405.30	1.20	3.67
		433.40	434.20	0.80	4.01
		443.30	444.50	1.20	4.14
CM-21-041		32.60	33.10	0.50	16.05
		74.25	74.90	0.65	38.50
		244.80	245.30	0.50	112.50
		273.20	274.80	1.60	3.72
	Including	274.30	274.80	0.50	6.39
		292.05	303.40	11.35	7.38
	Including	292.05	292.75	0.70	19.45
	and	296.00	296.50	0.50	7.94
	and	297.10	297.70	0.60	8.45
	and	298.80	299.50	0.70	40.30
	and	299.50	300.00	0.50	8.51
	and	302.00	302.90	0.90	18.55
		308.80	309.75	0.95	115.50
		416.00	416.55	0.55	5.68
		493.95	495.05	1.10	11.65
		508.70	511.25	2.55	3.37
		581.00	581.75	0.75	6.79
		619.70	621.00	1.30	4.92
CM-21-042		99.10	99.60	0.50	30.20
		131.45	132.80	1.35	19.16
	Including	132.30	132.80	0.50	43.30
		137.20	137.80	0.60	4.02
		144.95	145.45	0.50	3.39
		157.00	157.50	0.50	5.54
		195.15	195.65	0.50	8.50
		200.90	201.40	0.50	3.16
		211.65	212.45	0.80	13.00
		239.00	239.50	0.50	9.98
		249.40	257.50	8.10	7.98
	Including	252.00	252.70	0.70	19.65
	and	254.50	255.00	0.50	92.30
		268.75	269.25	0.50	8.52
		289.25	289.75	0.50	10.65
		482.70	483.20	0.50	9.72
		507.00	507.50	0.50	4.74
		516.40	517.20	0.80	8.79

		544.95	549.05	4.10	3.87
	Including	544.95	545.45	0.50	6.84
	and	547.80	548.30	0.50	7.27
	and	548.30	549.05	0.75	11.60
		565.35	566.30	0.95	8.33
		572.75	573.40	0.65	4.06
CM-21-043		306.75	308.65	1.90	5.69
	Including	306.75	307.65	0.90	10.95
		314.35	314.85	0.50	13.60
		320.10	320.80	0.70	21.20
		329.75	337.05	7.30	11.99
	Including	330.80	331.40	0.60	15.00
	and	331.40	331.95	0.55	12.75
	and	332.90	333.40	0.50	18.75
	and	333.90	334.40	0.50	35.90
	and	335.25	335.95	0.70	31.40
	and	336.50	337.05	0.55	28.60
		349.40	350.25	0.85	4.41
		380.40	387.40	7.00	6.17
	Including	380.40	381.65	1.25	10.60
	and	382.55	383.50	0.95	7.58
	and	383.50	384.00	0.50	7.02
	and	384.50	385.40	0.90	9.03
		481.20	493.90	12.70	7.09
	Including	481.20	482.50	1.30	19.40
	and	485.80	487.20	1.40	10.45
	and	489.50	490.10	0.60	16.80
	and	490.10	490.60	0.50	14.50
	and	492.15	492.75	0.60	10.55
	and	492.75	493.25	0.50	14.05
		538.45	542.20	3.75	3.23
	Including	538.95	539.45	0.50	12.65
		559.15	559.65	0.50	9.05
		610.75	611.45	0.70	6.48
		615.35	616.40	1.05	16.45
		635.00	639.80	4.80	4.33
	Including	635.00	635.50	0.50	12.30
	and	636.25	636.75	0.50	15.40
		644.30	644.80	0.50	5.21

Table 2: Drill Hole Locations and Orientations

HOLE ID	EASTING	NORTHING	ELEV	DIP	AZI	DEPTH (M)
CM-21-030	595535	5884102	1224	-44	290	735
CM-21-031	595570	5884046	1225	-56	325	321
CM-21-032	595570	5884047	1224	-55	315	510
CM-21-033	595490	5883969	1206	-46	308	215
CM-21-034	595490	5883969	1206	-50	308	522
CM-21-035	595571	5884047	1225	-56	340	162
CM-21-036	595563	5884069	1224	-46	310	522
CM-21-037	595535	5884100	1224	-46	296	642
CM-21-038	595564	5884069	1224	-61	308	384
CM-21-039	595481	5883922	1209	-46	315	495
CM-21-040	595481	5883921	1209	-50	317	496
CM-21-041	595564	5884069	1224	-58	309	684
CM-21-042	595544	5884126	1223	-45	305	621
CM-21-043	595562	5884069	1224	-44	308	789