

**OSISKO DEVELOPMENT ANNOUNCES FURTHER UPSIZE OF
PREVIOUSLY ANNOUNCED "BOUGHT DEAL" OFFERING**

Total Upsized Offering of C\$75 Million

Montreal, Québec, October 15, 2025 – Osisko Development Corp. (NYSE: ODV, TSXV: ODV) ("**Osisko Development**" or the "**Company**") is pleased to announce that, as a result of excess demand, it has entered into a further amending agreement (the "**Amendment**") with the underwriters to increase the size of its previously announced "bought deal" financing from C\$60 million to C\$75 million (the "**Offering**").

As announced by the Company on October 9, 2025 (see news release entitled "*Osisko Development Announces Upsizing of Previously Announced "Bought Deal" LIFE Offering; Additional Concurrent Private Placement*"), Osisko Development has agreed to issue (i) three tranches of shares under the "listed issuer financing exemption" available under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* ("**NI 45-106**"), as amended by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the "**LIFE Exemption**") in each of the provinces and territories of Canada, comprising national flow-through shares, British Columbia flow-through shares and common shares of the Company ("**Common Shares**"), for gross proceeds of approximately C\$50 million, and (ii) additional Common Shares on a private placement basis pursuant to exemptions available under NI 45-106, other than the LIFE Exemption, for gross proceeds of approximately C\$10 million (the "**Concurrent Private Placement**").

Pursuant to the Amendment, the Company has agreed to increase the size of the Concurrent Private Placement by approximately C\$15 million, such that after giving effect to the Amendment, the Concurrent Private Placement will consist of an aggregate of 5,230,200 Common Shares at a price of C\$4.78 per Common Share for gross proceeds of C\$25,000,356. Other than the increase in the size of the Concurrent Private Placement, all other terms of the Offering remain unchanged following the Amendment.

Closing of the LIFE Offering and the Concurrent Private Placement are expected to occur on the same date, being on or about October 29, 2025 (the "**Closing Date**"), and remain subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the conditional approval of the TSX Venture Exchange and the approval of the New York Stock Exchange. The Common Shares issued under the Concurrent Private Placement will be subject to a statutory hold period of four months and one day pursuant to applicable Canadian securities laws.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any U.S. state securities laws, and may not be offered or sold in the United States absent registration under the U.S. Securities Act and all applicable U.S. state securities laws or in compliance with an exemption therefrom.*

ABOUT OSISKO DEVELOPMENT CORP.

Osisko Development Corp. is a continental North American gold development company focused on past-producing mining camps located in mining friendly jurisdictions with district scale potential. The Company's objective is to become an intermediate gold producer by advancing its flagship permitted 100%-owned Cariboo Gold Project, located in central B.C., Canada. Its project pipeline is complemented by the Tintic Project in the historic East Tintic mining district in Utah, U.S.A., and the San Antonio Gold Project in Sonora, Mexico—brownfield properties with significant exploration potential, extensive historical mining data, access to existing infrastructure and skilled labour. The Company's strategy is to develop attractive, long-life, socially and environmentally responsible mining assets, while minimizing exposure to development risk and growing mineral resources.

For further information, visit our website at www.osiskodev.com or contact:

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CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding any potential outcome. Such statements in this news release may include, without limitation, statements pertaining to: the size of the Offering and the Concurrent Private Placement, the use of the net proceeds from the Offering and the Concurrent Private Placement, the closing of the Offering and the Concurrent Private Placement, the tax treatment of the Flow-Through Shares, the timing and ability of the Company to renounce the Qualifying Expenditures and the ability to obtain the necessary regulatory authority approvals. Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Actual results could differ materially due to a number of factors, including, without limitation, marketing of the Offering and the Concurrent Private Placement, and satisfying the conditions of closing of the Offering and the Concurrent Private Placement, including the requirements of the New York Stock Exchange and the TSX Venture Exchange (if at all). Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except 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.