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Osisko Mining Inc. Announces Transaction to Spinout Non-Core Assets to Chantrell Ventures Corp.

(Toronto, February 20, 2019) Osisko Mining Inc. (OSK:TSX, "**Osisko**") and Chantrell Ventures Corp. (NEX:CV.H, "**Chantrell**") are pleased to announce that they have entered into a binding letter agreement dated as of February 19, 2019 (the "**Letter Agreement**") . The Letter Agreement outlines the proposed terms and conditions upon which Osisko will effect a business combination that will result in a reverse takeover of Chantrell by Osisko (the "**Proposed Transaction**"). Pursuant to the Proposed Transaction, Osisko will transfer certain non-core assets of Osisko with a value of approximately \$99.9 million to Chantrell in exchange for shares of Chantrell. In addition the shares of Chantrell will be subject to a consolidation on a 40:1 basis, subject to adjustment.

John Burzynski, President and CEO of Osisko stated: "When we launched the new Osisko Mining in 2015 we employed the same consolidation strategy used successfully in the Malartic Camp, with the difference being we began consolidating ground in three camps. Our exceptional success at Windfall has been based on focusing all of our efforts on the Urban Barry – Quevillon district. As a result we have done only minimal work on advancing a number of our early Osisko Mining acquisitions. Drilling out the Windfall deposit and accelerating exploration on our extensive 3,500 square kilometre land package in the Urban Barry – Quevillon district will continue to be the focus of Osisko Mining. The non-core assets will now become important pieces for O3 Mining to independently continue the consolidation strategy with the objective of defining the next significant deposit in Canada's premier mining districts."

Terms of the Proposed Transaction

The Proposed Transaction is anticipated to be by way of plan of arrangement with approval of shareholders of Chantrell. The final structure of the Proposed Transaction will be described in an information circular of Chantrell which will be mailed to shareholders in connection with the meeting to consider the Proposed Transaction. The Osisko assets to be transferred include the Marban deposit, Garrison deposit, exploration properties and a portfolio of selected securities.

Completion of the Proposed Transaction is subject to a number of conditions, including, without limitation, negotiation and execution of definitive documentation, receipt of all necessary shareholder, third party and regulatory approvals, satisfactory completion of due diligence, conditional listing approval to list the resulting issuer (the "**Resulting Issuer**") on the TSX Venture Exchange.

Chantrell intends to undertake an equity financing transaction in conjunction with the Proposed Transaction, which will consist of up to \$10 million by way of a private placement of securities at a price of \$3.88 per unit, each unit, consisting of one common share in the capital of the Resulting Issuer and one warrant exercisable for \$4.46 to acquire a common share in the capital of the Resulting Issuer.

In connection with the Proposed Transaction, Chantrell will be required to, among other things: (i) change its name to "O3 Mining Corporation" or such other name as may be acceptable to

applicable regulatory authorities; (ii) replace all directors and officers on closing of the Proposed Transaction; (iii) receive conditional listing approval for the Resulting Issuer on the TSX Venture Exchange; (iv) consolidate its common shares on a 40:1 basis, subject to adjustment; (v) cooperate in the offering of Subscription Receipts. Chantrell may, from time to time, acquire further assets in exchange for shares or cash in connection with the Proposed Transaction; and (vi) seek a waiver or exemption from the TSX Venture Exchange's sponsorship requirements.

The Letter Agreement was negotiated at arm's length.

Trading of Chantrell's common shares will be halted pending further filings with the TSX Venture Exchange. Further information, including the proposed directors and officers of the Resulting Issuer will be press released by Chantrell when available.

About Osisko Mining Inc.

Osisko is a mineral exploration company focused on the acquisition, exploration, and development of precious metal resource properties in Canada. Osisko holds a 100% in the high-grade Windfall Lake gold deposit located between Val-d'Or and Chibougamau in Québec and holds a 100% undivided interest in a large area of claims in the surrounding Urban Barry area and nearby Quévillon area (over 3,300 square kilometres), a 100% interest in the Marban project located in the heart of Québec's prolific Abitibi gold mining district, and properties in the Larder Lake Mining Division in northeast Ontario, including the Jonpol and Garrcon deposits on the Garrison property, the Buffonta past producing mine and the Gold Pike mine property. The Corporation also holds interests and options in a number of additional properties in northern Quebec and Ontario.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to TSX Venture Exchange acceptance and if applicable pursuant to the Exchange Requirements, majority of the minority shareholder approval. Where applicable, the Proposed Transaction cannot close until the required approvals are obtained. There can be no assurance that the Definitive Agreement will be executed or that the Proposed Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the disclosure document to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Chantrell should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. The information in this news release about the proposed transaction; and any other information herein that is not a historical fact may be "forward-looking information". Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or

“could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and estimates of management of the Corporation, at the time it was made, involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the companies to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks relating to the ability of the parties to execute the proposed transaction. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the parties cannot assure shareholders and prospective purchasers of securities that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither party nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Neither party undertakes, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

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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 press release.