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CHANTRELL COMPLETES FIRST TRANCHE OFFERING OF SUBSCRIPTION RECEIPTS

(Toronto, March 27, 2019) Chantrell Ventures Corp. (NEX:CV.H) (“**Chantrell**” or the “**Company**”) is pleased to announce that it has closed the first tranche of its previously announced private placement offering (the “**Offering**”) of subscription receipts (each, a “**Subscription Receipt**”). The Company issued an aggregate of 4,571,100 Subscription Receipts at a price of \$3.88 per Subscription Receipt for proceeds of \$17,735,868. The Offering was conducted on a “bought deal” basis through a syndicate led by Canaccord Genuity Corp., and including, Sprott Capital Partners LP, Haywood Securities Inc., BMO Capital Markets, CIBC World Markets Inc., Cormark Securities Inc., Echelon Wealth Partners Inc., and Medalist Capital Ltd.

The Offering was completed in connection with the Company’s proposed business combination transaction (the “**Proposed Transaction**”) with Osisko Mining Inc. (“**Osisko**”), whereby the Company and Osisko will complete a plan of arrangement, subject to the approval of shareholders of Chantrell, as announced on February 20, 2019 and March 27, 2019.

The gross proceeds of the Offering (the “**Escrowed Proceeds**”) have been deposited into escrow with Computershare Trust Company of Canada as escrow agent and will be released to the Company upon notice by the Company to the escrow agent that all conditions precedent to the Proposed Transaction have been completed, satisfied or waived (the “**Release Conditions**”). After the release of the net proceeds from the Offering, O3 Mining Corporation, the entity resulting from the completion of the Proposed Transaction (“**O3 Mining**”), will use the net proceeds for exploration of its properties located in Garrison Township, Ontario and Marban, Quebec as well as for general corporate purposes.

Upon the satisfaction of the Release Conditions, each Subscription Receipt will be automatically converted, without payment of additional consideration, into one unit in the capital of the Company (a “**Unit**”). Each Unit shall be comprised of one post-consolidation common share in the capital of Chantrell (a “**Common Share**”) and one post-consolidation warrant of Chantrell (a “**Warrant**”). Each Warrant will be exercisable to acquire one additional Common Share (a “**Warrant Share**”) for a period of 36 months following the closing of the Proposed Transaction at an exercise price of \$4.46 per Warrant Share. Warrants and Common Shares of the Company will be exchanged for corresponding securities of O3 Mining.

In the event that the Release Conditions are not satisfied prior to July 19, 2019, the proceeds will be returned to the holders of the Subscription Receipts and the Subscription Receipts shall be cancelled.

For their services in connection with the completion of the Offering and assuming completion of the Release Conditions, the Underwriters will receive: (i) a cash commission equal to 5.0% of the aggregate gross proceeds and (ii) broker warrants (the “**Broker Warrants**”), representing 5% of the Subscription Receipts issued pursuant to the total Offering. Each Broker Warrant is exercisable for one Common Share at a price of \$3.88 for a period of 18 months following the closing of the Proposed Transaction.

The Company anticipates the completion of a second tranche offering of Subscription Receipts to be completed on or about April 2, 2019.

The securities issued pursuant to the Offering will be subject to a four-month hold period. The Proposed Transaction however will be structured in such a manner as the underlying Common Shares and Warrant Shares issuable upon the conversion of the Subscription Receipts and Warrants respectively, will be freely tradeable on the TSXV and not subject to any statutory hold period following the closing of the Proposed Transaction.

The Offering remains subject to the final approval of the TSX Venture Exchange.

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.

Cautionary Statement

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 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 Offering or 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, anticipated timing of the closing of the second tranche, the use of proceeds of the Offering, the satisfaction of the escrow release conditions 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.