Osisko Development Drills 19.81 g/t Au over 9.80 m at Cariboo

Osisko Development Corp. (TSX.V: ODV)

Announced the remaining and final drilling results from the 2021 exploration and category conversion drill campaign of its Cariboo Gold Project in central British Columbia.

This is the former Barkerville Gold property. […]

Osisko Development	TSX.V: ODV
Stage	Development and exploration
Metal	Gold
Market cap	C$497 m @ C$7
Location	B.C. Canada, Sonora and Guerrero, Mexico

Former Barkerville Gold Bonanza Ledge Mine, Osisko Development

Osisko Development Intersects 19.81 g/t Au over 9.80 meters at Cariboo Gold Project, Shaft Zone

MONTREAL, June 22, 2022 – Osisko Development Corp. (TSX.V: ODV) ("Osisko Development" or the "Company") is pleased to announce the remaining and final drilling results from the 2021 exploration and category conversion drill campaign of its Cariboo Gold Project (“Cariboo”) in central British Columbia.

Summary

• Results released below are from holes IM-21-155 to IM-21-203.

• A total of 60,272 meters were drilled in 163 holes at the Shaft Zone on Island Mountain in 2021. A total of 10,355 m were drilled in 40 holes at Mosquito Creek on Island Mountain. The final Mosquito Results were reported in a news release on December 7, 2021.

• All holes reported were collared on Shaft Zone, and six holes intersected the Valley Zone deposit at depth, on the east side of the Jack of Clubs fault.

• Shaft Zone highlights include 19.81 g/t Au over 9.80 meters in hole IM-21-184 including a high grade sample of 193.00 g/t Au over 0.90 m.

• Drill hole IM-21-201, collared on Shaft Zone, but drilling through to Valley zone at a depth of 391 meters down hole (250 meters from surface) intersected a mineralized vein corridor at Valley that assayed 24.55 g/t Au over 9.65 meters including a high grade sample of 224.00 g/t Au over 0.55 meters.

• Additional high grade samples include 101.00 g/t Au over 0.50 meter, 159.00 g/t Au over 0.55 meter, 105.00 g/t Au over 0.50 meter, 104.00 g/t Au over 0.50 meter, 130.00 g/t Au over 0.80 meter, 102.50 g/t Au over 0.55 meter and 187.00 g/t Au over 0.60 meter.

• The drill results show continuity of vein corridors from Shaft Zone to Valley Zone along the south east of Shaft, at depth and down plunge into Valley Zone. The Shaft and Valley Zones are separated by the Jack of Clubs fault however

mineralized vein corridors are continuous across the fault within the prospective sandstone unit.

Assay Highlights

- 85.35 g/t Au over 1.00 meter in hole IM-21-155 including
- 101.00 g/t Au over 0.50 meter
- 18.80 g/t Au over 6.70 meters in hole IM-21-159 including
- 159.00 g/t Au over 0.55 meter
- 39.87 g/t Au over 1.65 meters in hole IM-21-159 including
- 53.50 g/t Au over 1.15 meters

Osisko Development management comments

"We are pleased to report the remaining drill results from our 2021 exploration and category conversion drill campaign.

"The Shaft Zone and the Valley Zone are separated by the Jack of Clubs fault, a brittle fault structure striking north east and dipping approximately 50 degrees to the west.

"The 2021 drill campaign indicated vein corridors continuous on both sides of the fault and mineralized zones within the fault, indicating that the Shaft Zone vein corridors continue down plunge within the sandstone and are currently modelled to a depth of 560 meters from surface.

"The mineralized system remains open down plunge within the

sandstone."

Maggie Layman, Vice President of Exploration of Osisko Development

To read the full news release, please click HERE

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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