Osisko Development Intersects 10.93 g/t Au over 12 m

Osisko Development Corp. (TSX.V: ODV)

Announced drilling results from the category conversion drill program campaign at its Cariboo Gold Project in central British Columbia.

Highlights include **10.81 g/t Au over 6.8 meters,** including **100.50 g/t Au over 0.5 meter** in hole CM-20-086, and **10.93 g/t Au over 12.0 meters** in hole CM-20-089.

Osisko Development	TSX.V: ODV
Stage	Development and exploration
Metal	Gold
Market cap	C$980 m @ C$7.30
Location	B.C. Canada, Sonora and Guerrero, Mexico

Comment

This is the old Barkerville Gold project in the Cariboo, B.C., Canada.

Some of us will fondly remember the lively and animated Barkerville presentations made by then CEO Frank Callaghan in past years.

Well it always looked like a highly prospective area for gold, and sure enough it's gradually being proven by Osisko, who have the use of significant funds to mount an aggressive drill *campaign using multiple rigs, something Barkerville never had the opportunity to do.*

Osisko Development Intersects 10.93 g/t Gold Over 12.0 Meters at Valley Zone Drilling on Cariboo Gold Project

MONTREAL, April 12, 2021 – Osisko Development Corp. (TSX.V-ODV) ("**Osisko Development**" or the "**Company**"), is pleased to announce drill results from the category conversion drill program campaign at its Cariboo Gold Project ("**Cariboo**") in central British Columbia.

This news release states the assay results from holes CM-20-086 to CM-20-099 drilled in the Valley Zone in 2020. Highlights include **10.81 g/t Au over 6.8 meters,** including **100.50 g/t Au over 0.5 meter** in hole CM-20-086, and **10.93 g/t Au over 12.0 meters** in hole CM-20-089**.**

The drilling hole CM-20-089 confirmed anomalous gold values within multiple modelled vein corridors and extended a vein corridor down dip an additional 35 meters. A total of ten rigs are currently active on the property, four of which are at the Valley Zone deposit.

Osisko Development Management Comments

"Drilling in the Valley Zone continues to confirm and expand the known vein corridors down dip and along strike.

"In light of recent highly positive drill results and the recent closing of the Flow Through financing, Osisko Development has expanded its 2021 Cariboo drill program to 200,000 meters and will actively bring further regional targets to drill stage."

Chris Lodder, President of Osisko Development.

Further highlights from drilling at Valley Zone are presented below.

Valley Zone Drilling Highlights:

- CM-20-086: 10.81 g/t Au over 6.80 meters including 100.5 g/t Au over 0.50 meter
- CM-20-089: 10.93 g/t Au over 12.0 meters including 97.8 g/t Au over 0.80 meter
- CM-20-093: 4.28 g/t Au over 7.80 meters
- CM-20-093: 43.40 g/t Au over 1.00 meter
- CM-20-093: 23.50 g/t Au over 0.75 meter
- CM-20-096: 13.35 g/t Au over 3.50 meters
- CM-20-098: 6.23 g/t Au over 10.40 meters including 46.0 g/t Au over 1.00 meter
- CM-20-099: 5.99 g/t Au over 4.85 meters including 23.0 g/t Au over 0.55 meter
- CM-20-099: 4.19 g/t Au over 6.00 meters

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 F3 fold and hosted within the sandstones.Vein corridors are modelled at a minimum thickness of 2 meters and individual veins within each corridor range in width from millimeter to several meters.

These corridors have been defined from surface to a vertical depth averaging 300 meters and remain open for expansion at depth. Gold grades are intimately associated with 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.

Quality Assurance – Quality Control

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.

About Osisko Development Corp.

Osisko Development Corp. is well-capitalized and 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.

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 second half of 2021.

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.

For brevity, this summary has been abridged. To read the full news release, including all drill intercepts, tables, graphics, and disclosures, please click HERE

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