

Osisko Metals

Canada's Leading Copper-Zinc Developer

Company Overview

Osisko Metals is developing two critical minerals projects in Canada, one of the world's safest mining jurisdictions. Both are historical, brownfield sites with a clear path to production that have significant exploration potential.

Gaspé Copper in Québec has more than 3Blbs of indicated copper resource and is targeting a production start in Q4 2030. The Pine Point Mining Camp in Northwest Territories has 6Blbs of zinc and lead indicated resource and is expected to be shovel ready in four years.

Investment Highlights

- With significant exposure to copper and zinc in Canada, Osisko Metals is well-positioned to capitalize on looming critical metals production deficits
- Gaspé Copper: Best copper development asset in Eastern NA
- Pine Point: Has the potential to produce premium concentrates as one of Canada's outstanding lead-zinc mines
- "Almost unattainable gap between growing green energy copper demand and mining supply" - Wood Mackenzie 2023

Project Overview

Pine Point Project

- Operated under a C\$100M joint-venture with Appian Resources Fund
- Located on the south shore of Great Slave Lake in Canada's Northwest Territories
- Significant infrastructure: Power on site, paved highway access, and pre-existing haulage roads
- Potential to be a top 10 zinc producer
- Indicated mineral resource of 49.5Mt grading 4.22% zinc and 1.49% lead, plus inferred mineral resource of 8.3Mt grading 4.18% zinc and 1.69% lead



Gaspé Copper

- Critical metal production deficits are looming, as only a handful of development projects nearing permitting are in the global pipeline
- With its clear permitting timeline, Gaspé Copper is the largest untapped copper resource in eastern North America
- Over 3.2Blbs of contained copper, and excellent exploration potential
- Preliminary metallurgical testwork on material from Copper Mountain shows Gaspé Copper should produce copper and molybdenum concentrates with excellent metal grades and a payable silver credit
- Highway access from Gaspé Copper to deep-sea port, rail, and airport



Board & Management

| | |
|-----------------|--|
| Robert Wares | Chairman, President & CEO |
| Anthony Glavac | CFO |
| Ann Lamontagne | Vice President, Environment, & Sustainable Development |
| Killian Charles | Strategic Adviser |
| Cathy Singer | Director |
| Amy Satov | Director |
| Luc Lessard | Director |
| Don Siemens | Director |
| Jeff Hussey | Director |
| Peter Wright | Director |

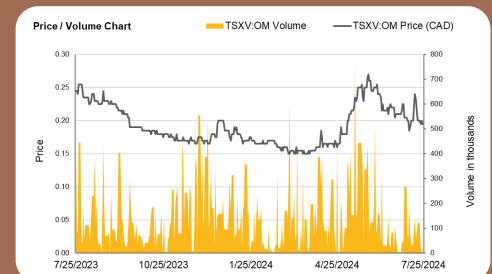
Key Announcements

| | |
|----------|---|
| 25/06/24 | Osisko Metals Releases 2024 Pine Point Mineral Resource Estimate: 49.5Mt of Indicated Mineral Resources Grading 5.52% ZnEq and 8.3Mt of Inferred Mineral Resources Grading 5.64% ZnEq |
| 06/05/24 | Osisko Metals Announces Updated Mineral Resource Estimate at Gaspé Copper – Indicated Resources of 495Mt grading 0.37% Copper Equivalent |
| 16/04/24 | Osisko Metals Reports Preliminary Metallurgical Testwork Results from Gaspé Copper |
| 27/02/24 | Osisko Metals Establishes a Technical Consultation Committee to Develop the Pit Dewatering Plan for Gaspé Copper |

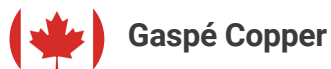
Capital Structure (July 2024) (CAD)

| | |
|----------------------------|-----------------|
| Share Price | \$0.21 |
| Shares Outstanding | 256.6M |
| Market Capitalization | \$52.6M |
| Share Price: Year high-low | \$0.28 – \$0.15 |
| Cash | \$7M |
| Debt | \$1.4M |

Share Price Performance



Flagship Project



Exceptional location for mining development in North America

- Located near the community of Murdochville, in the ancestral territory of the Mi'gmaq First Nation of Gespe'gewa'gi Québec
- Very mining-friendly jurisdiction

Support Infrastructure in place

- Paved road access to the site
- Hydroelectric substation located on site
- Port Access: Town of Gaspé 100km away on paved road
- Rail Access in southern Gaspésie

Long history of production

- Acquired from Glencore Canada in July 2023
- More than 125km of underground galleries
- Gaspé Copper Mines (Noranda) produced 142Mt of ore from open pit and underground mines over 44 years

Over 3.2Blbs of contained copper

- Indicated mineral resources: 495Mt @ 0.37% Cu Eq
- Base case indicated resource includes 180,000,000lbs Molybdenum and 27,911,000oz silver
- Potential for additional in-pit resources at Needle Mountain and excellent underground potential around the old workings

Seven years development plan

- Focus on Copper Mountain Project
- Environmental and socio-economic impact studies (2024-2027)
- Feasibility study (2024-2027)
- Permitting and final investment decision (2028)
- Project finance & construction (2029-2030)
- Potential production in 2031



| Class | Copper Cut-Off (%) | Tonnes (Mt) | Cu Eq (%) | Cu (%) | Mo (%) | Ag (g/t) | Cu metal (M lbs) | Cu metal (kt) | Mo metal (M lbs) | Mo metal (kt) | Ag metal (koz) |
|------------------|--------------------|-------------|-------------|-------------|--------------|-------------|------------------|---------------|------------------|---------------|----------------|
| Indicated | 0.15 | 495 | 0.37 | 0.30 | 0.016 | 1.75 | 3,248 | 1,473 | 180 | 82 | 27,911 |
| Inferred | 0.15 | 6.3 | 0.37 | 0.28 | 0.019 | 1.44 | 39 | 18 | 3 | 1 | 291 |

2024 Objectives

- Q2 release updated measured and indicated mineral resource estimates at both projects
- Q2 launch feasibility study at Pine Point
- Q2 launch environmental baseline studies at Gaspé Copper
- Q2-Q3 continue definition drilling programmes at Gaspé Copper for both Copper Mountain and Needle Mountain deposits (8000-10000m)
- 2024 continue trade-off studies for Gaspé Copper PEA