

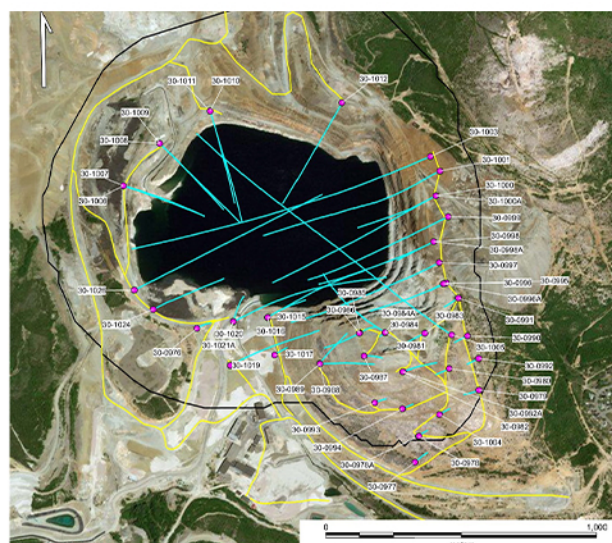
Osisko Metals is a leading exploration and development company creating value in the critical metals space with a focus on copper and zinc mineral assets.

Osisko Metals is developing projects located on the sites of two of Canada's premier past-producing mines – the Gaspé Copper Mine in Murdochville, Quebec, and, through the Pine Point Mining Limited joint venture, the Pine Point Mining Camp, located in the Northwest Territories (see overleaf).

GASPÉ COPPER

The largest untapped copper resource in Eastern North America

- » Mount Copper pit expansion project:
 - Inferred mineral resource of **456Mt grading 0.31% copper sulfide**
- » Mount Porphyry: Large deposit located at depth
- » Excellent potential around the old underground deposits
- » 7-year development timeline:
 - 2022-2023: 40,000 m of resource definition drilling
 - 2023-2027: Environmental and socio-economic impact studies; feasibility study
 - 2028: BAPE (public hearings) and permitting; **Final Investment Decision**
 - 2029-2030: Project financing and construction; **Potential start of production in 2030**



2022 Drilling Highlights

Results from Gaspé Copper's drilling program rank among Miner Deck's top 4 copper intercepts of Q1 2023

- » Drill hole 30-1005, drilled shallowly towards the northwest under the existing pit, intersected **1011.0 m grading 0.46% Cu, 3.19 g/t Ag and 0.02% Mo**, including a higher-grade intersection in the core of the deposit of **312.0 m grading 0.76% Cu, 4.79 g/t Ag and 0.04% Mo**

Exceptional location and infrastructure for mining development in North America



- » Located near the town of Murdochville, in the Gaspé Peninsula of Quebec, approximately 825km East of Montreal
- » Quebec is a very mining-friendly jurisdiction and Gaspé Mines has a rich history of copper production, having produced 142Mt of ore from open pit and underground operations
- » Paved road access to the site; Hydroelectric substation and wind farm located on site
- » Port access via Gaspé; rail access in southern Gaspésie

For more information about Osisko Metals or the company's Gaspé Copper project, please visit OM's website at osiskometals.com or email us at info@osiskometals.com

Pine Point Mining Limited is a joint venture (JV) between Osisko Metals (74.7%) and Appian Natural Resources Fund III (25.3%) generating value in the critical metals space through the development of one of Canada's premier zinc-lead assets, the Pine Point Mining Camp in the Northwest Territories.

The JV leverages Appian's extensive mine development experience and includes a crucial investment of C\$100 million over 4 years into the Project that will advance the development of Pine Point to a "shovel-ready" status. This funding is expected to cover development costs including feasibility, environmental assessment and permitting, Indigenous and community engagement, final definition drilling, and additional exploration drilling.

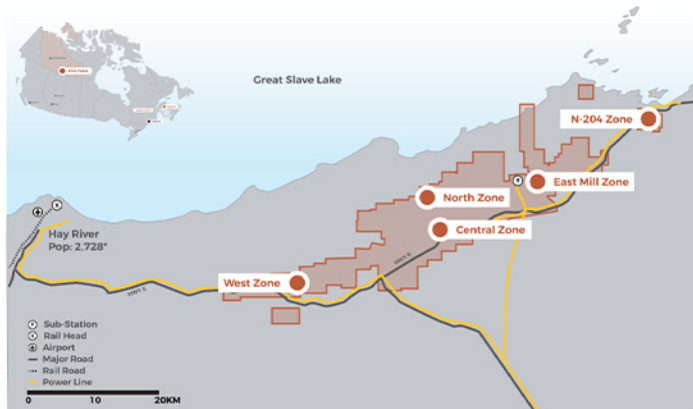
PINE POINT

Potential to become one of the world's largest zinc and lead mines

- » Near surface Indicated Mineral Resource of 15.8Mt grading 4.2% zinc and 1.5% lead plus Inferred Mineral Resource of 47.2Mt grading 4.4% zinc and 1.7% lead
- » 2022 PEA: After-tax NPV of C\$602M, IRR of 25% and payback period of 3.8 years
- » Opportunities to enhance PEA
 - Resource expansion laterally along open pit-constrained boundaries of deposits
 - Hydrogeological studies continue to reduce de-watering estimates & costs
- » Demand for zinc expected to rise as a deficit in critical metal production looms



EXTENSIVE SUPPORT INFRASTRUCTURE IN PLACE



- » The Pine Point Mining Camp is located 60km east of Hay River, Northwest Territories
- » Hydroelectric power substation located on site
 - MOU with NTPC Power to purchase excess Taltson Hydroelectricity
- » Rail access within 60km, paved access road to the site and ~100km of haulage roads on site