

PRESIDENT'S MESSAGE

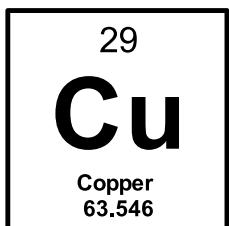
On behalf of Osisko Metals, I would like to wish you a happy and prosperous 2026.



The year 2025 saw a lot of activity on the Gaspé Copper site and I thank you for your support and your presence at the various meetings held in Murdochville throughout the year. The participation demonstrates an interest in restarting activities, and we are working hard to make this project a reality. Please know that there will be many more opportunities to meet the Osisko Metals team in the coming year. It is important at this time to take stock of our achievements and to review the progress of our planning for the development of the Gaspé Copper site. Here is a summary of our 2025 achievements as well as information for the activities to come in the coming months.

In closing, I would like to thank you for your warm welcome, your openness and your involvement in the project development process. We'll see each other again very soon.

WORK FOR THE RESOURCE ESTIMATE



Approximately 118,000 metres of drilling were completed in 2025 and as planned, crews and equipment were demobilized during the month of December 2025. Site care and maintenance and monitoring activities will continue this winter and drilling activities will resume in the Spring of 2026. A total of approximately 40,000 metres of drilling is planned for 2026.

The last drill core rock samples are in the laboratory to determine their ore content. Once all results have been compiled, an updated mineral resource estimate will be produced and published before the end of Winter 2026.

FAUNA AND FLORA INVENTORIES

All the inventories planned for 2025 have been carried out. Avifauna, bats, aquatic environment and vegetation have been documented in the area of the current mine and tailings ponds. A second phase of inventories is planned for the summer and fall of 2026. These studies and inventories will be used to document the baseline state with a view to preparing an impact assessment in 2027.



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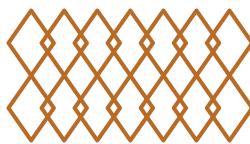


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DEWATERING OF THE COPPER PIT

The dewatering committee held a twelfth meeting in December 2025. The committee is kept informed of the progress of the field studies and engineering and will continue its activities in 2026. Osisko Metals' consulting teams as well as academic aquatic experts joined the team to provide relevant information to ensure safe dewatering in the York River. According to the schedule, applications for authorization will be submitted to the authorities in early 2026 and dewatering could begin next summer.



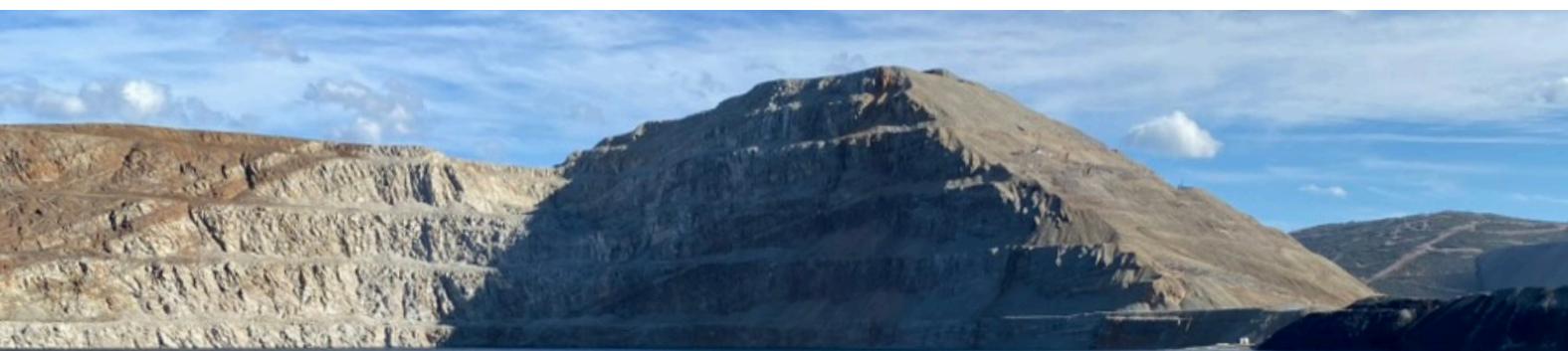
COMMUNITY ENGAGEMENT

Our community engagement program has allowed various non-profit organizations in Murdochville and the region to maintain various activities for the well-being of communities, the maintenance of health care in the region, to stimulate the attraction of young people to the world of science and sports and outdoor activities, as well as to provide support to the Murdochville Volunteer Centre in their activity for Christmas baskets. Congratulations for the involvement of the community members!



INVOLVEMENT IN THE COMMUNITY REFLECTION PROCESS

More than a hundred people participated in the first information meeting on the process that began in December. Twelve groups have been formed and will be active during the working sessions scheduled for the end of January 2026. Thank you for your involvement and don't forget that you can, throughout the reflection process, join the groups. For more information, you can send us an email: nlavoie@osiskometals.com or by phone at 418 784-0418.



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