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A **LEADING** CANADIAN GOLD EXPLORATION AND DEVELOPMENT COMPANY

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Welcome!

Thank you for attending Osisko's Open House for the Windfall Lake Gold Project.

We have invited you here today to:

- Share the details of our Project Description Report;
- Encourage your participation in the Environmental Assessment;
- Get your input on the Project;
- Answer your questions about the Project.

This is the first of several events to be held over the next two years.

Please feel free to ask questions to any of the Project representatives in attendance at the Open House today.

Your Input is Important

A key purpose of an Environmental Assessment is to identify issues of importance to local residents and their communities and to include their comments and concerns into the Project planning process.

Please fill out a comment form before you leave so we can have a record of your questions and concerns. This process will allow us to track and follow-up on your comments and concerns.

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What is Environmental Assessment?

The Environmental Assessment (EA) process officially began on July 31, 2017 for the Windfall Lake Gold Project.

An EA is a planning process that will guide Osisko in reviewing and evaluating Project alternatives. An EA considers environmental and social impacts as well as engineering and construction factors. The EA is also a necessary step before government permits will be issued.

One report will be prepared to meet federal and provincial requirements

Your help can contribute to a more successful EA process by:

- Confirming information about the environment;
- Confirming information about your community;
- Telling us what is important to you;
- Sharing your ideas about how the Project can be better designed.

The public is an important part of an EA!

Without public input, information used in the decision making might be incomplete.

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Federal Process

What are Environmental Impact Statement Guidelines?

Environmental Impact Statement Guidelines provide the framework for the federal Environmental Assessment (EA). When the Environmental Assessment is complete, Osisko will submit an Environmental Impact Statement (EIS) to the Canadian Environmental Assessment Agency (CEAA). The EIS is a report that summarizes the potential effects the Project will have on the environment and how these effects will be managed.

The EIS Guidelines state that the EIS must:

- Identify potential adverse environmental effects, including cumulative effects;
  - What are the negative effects on the environment?
  - Other projects in the area could also negatively affect the environment? What are the effects of all the projects in the area on the environment?
- Identify technically and economically feasible measures to mitigate those effects;
  - What can Osisko do to address and remove or lessen the negative effects?
- Evaluate whether the Project will result in any significant adverse effects;
  - Are there any effects that cannot be managed and remain significant?

The purpose of the EIS Guidelines is to clearly outline what type of information will be collected during the EA, the level of detail that will be required, and how the impact assessment will be conducted.

What is the Next Step?

The public comment period for the Draft EIS Guidelines was completed on August 30th, 2017. CEAA is considering comments received from the public and will issue the final EIS Guidelines.

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Provincial Process

The Environmental Assessment must also meet provincial requirements. Depending on the option chosen for the processing plant location, two regimes apply:

Option 1: processing plant at Windfall Lake mine site – COMEV / COMEX for the mine and the processing plant.

Option 2: processing plant near Lebel-sur-Quévillon - COMEV / COMEX for the mine and Certificate of Authorization for the processing plant (LQE).

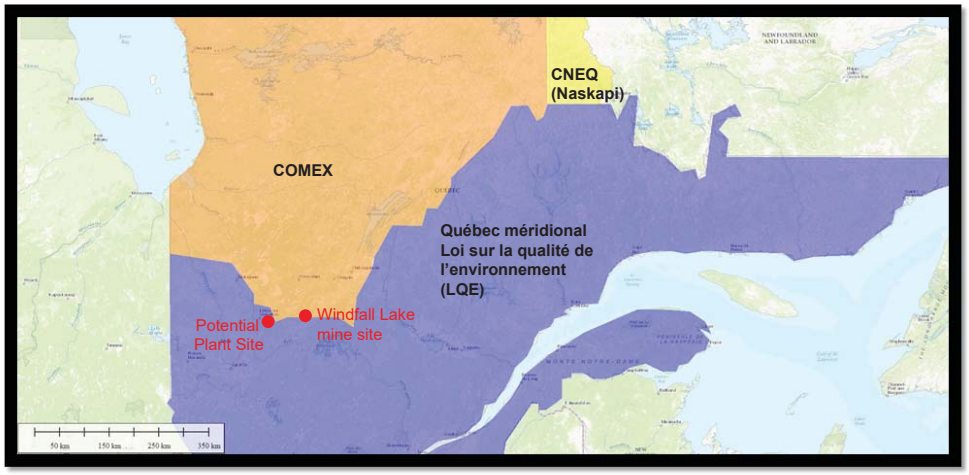
Osisko submitted the preliminary project information to the Ministère Développement durable, Environnement et Lutte contre les changements climatiques (MDDELCC) in May 2017. MDDELCC determined that the Project is located within the jurisdiction of the James Bay and Northern Quebec Agreement (JBNQA). Environmental and Social Assessment is the responsibility of the Evaluation Committee (COMEV) and the Review Committee (COMEX). COMEV determined that the Windfall Lake Project is subject to the environmental and social impact assessment and review process and issued a Directive in July 2017 outlining the scope of the impact assessment to be carried out.

The Directive established that the impact assessment should include:

- Characteristics and reasons for the Project;
- Portrait of the environment and impacts of the Project alternatives on the environment;
- Measures to mitigate / eliminate / offset negative environmental impacts;
- Monitoring and follow-up program.

Four main principles must guide the proponent:

- Integration of sustainable development objectives;
- Taking climate change into account;
- Integration of Traditional Knowledge;
- Consultations and communications.



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The Project

Project Location

The mine site and the potential sites for the processing plant are located in the administrative region of Nord-du-Québec on the Eeyou Istchee James Bay territory and also on category III lands.

- Mine
  - 115 km East of the town of Lebel-sur-Quévillon
  - Access : forestry roads 1000 (Km-12), 5000 (Km-66) and 6000 (Km-112)
  - Located in the traditional lands of the Cree First Nation of Waswanipi
- Processing plant (2 alternatives are being studied):
  - Option 1: on mine site
  - Option 2: near of the municipality of Lebel-sur-Quévillon

Exploration Camp Windall Lake

Project Schedule

The Project is in the early planning stage and requires input from Aboriginal communities, the public and other stakeholders. As the Project progresses and as we receive your input, the schedule may change.

We currently hope to have the Environmental Assessment and permitting completed in 2019 so that we are able to begin construction. Mining operations could begin as early as 2020. The life-of-mine is estimated to be 10 years, until 2030. Closure would take two years and be completed in 2032.

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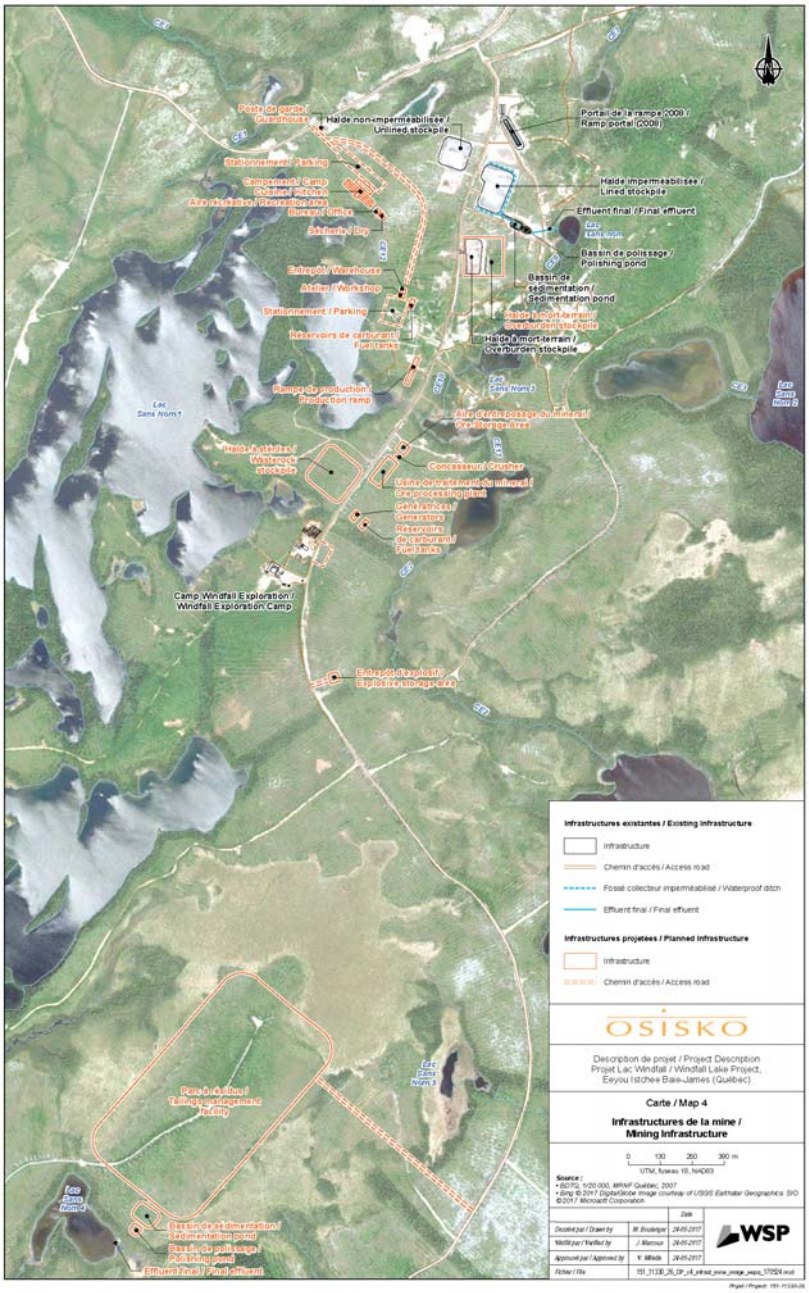
Windfall Lake Site

Planned Infrastructure

The final location of the infrastructure is not yet determined and will be studied during the Environmental Assessment and Feasibility study. If the processing plant is located near Lebel-sur-Quévillon, the tailings facility will not be on the mine site. The map presents a conceptual layout for discussion.



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Processing Plant

Potential processing plant site near Lebel-sur-Quévillon

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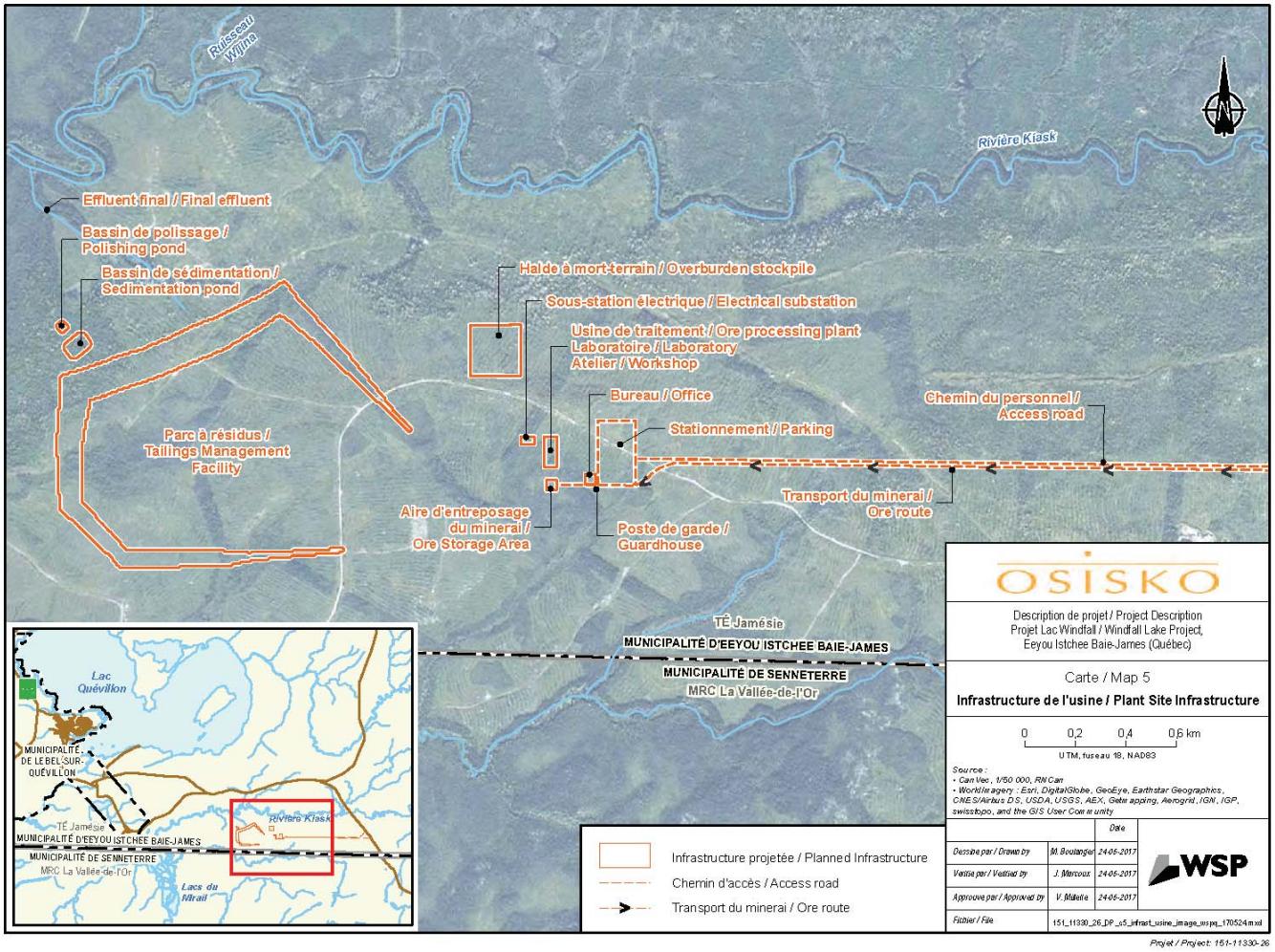

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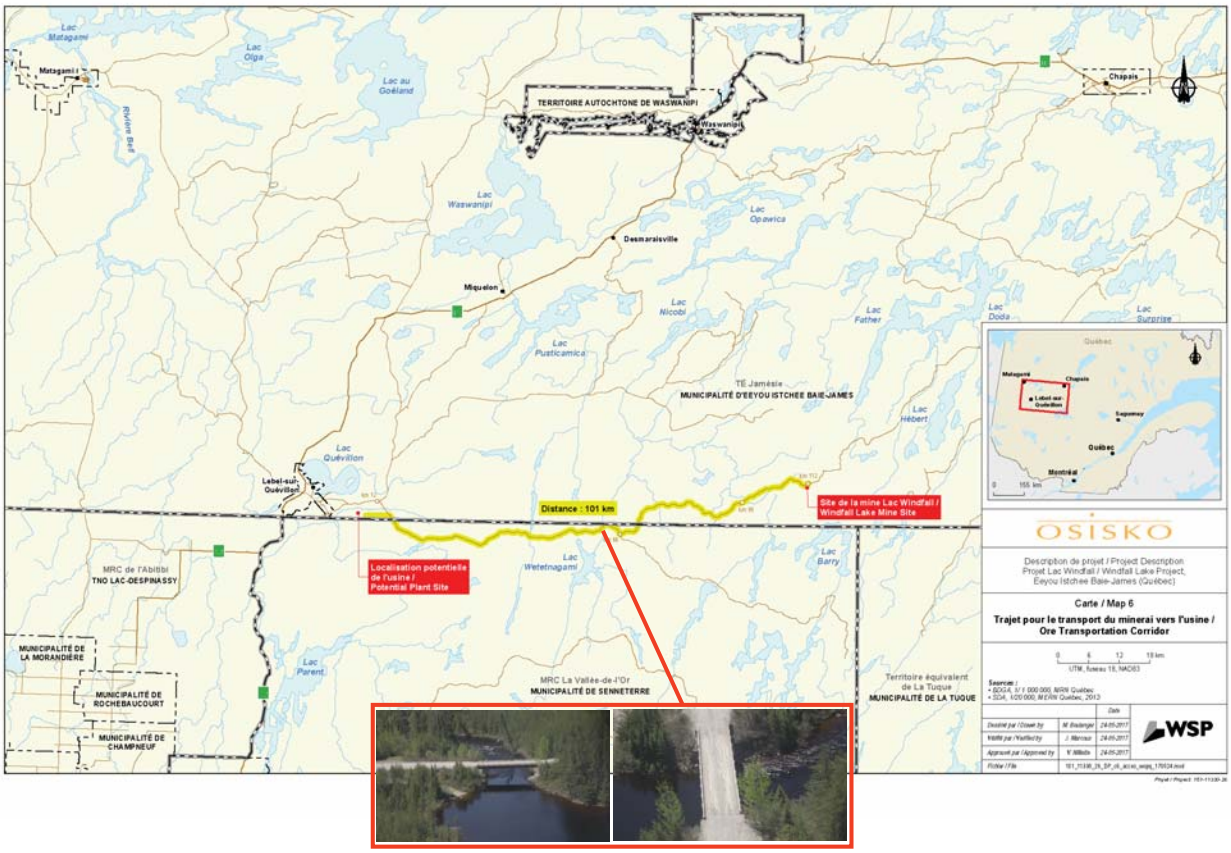
Transport / Energy

Access Road

The existing forestry roads (1000, 5000 and 6000) will be used to transport workers, equipment and materials.

The roads currently comply with ore haulage requirements, however, a bridge may need to be enlarged (on Road 5000, km-62).



Energy

If the processing plant is located near Lebel-sur-Quévillon, energy will be supply using:

- A set of diesel generators (3 units: 2 in operation, one on stand-by) of roughly 2.1 MW each will be located at the mine site for underground operations and for worker accommodation;
- An existing reliable electrical distribution network for the processing plant infrastructure.

If the processing plant is on the mine site, energy will be supply using:

- A set of diesel generators or liquefied natural gas generators of ~25 MW.

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Underground Mine

The project will consist of an underground mine accessed by two ramps. Ore will be extracted via drifts using conventional drilling (longhole), blasting, loading and hauling methods.

- Life-of-mine: 10 years;
- Daily ore production: < 1 900 tons per day;
- Total production: 6.8 Mt of ore.

Typical equipment used in underground mining


Example


Example


Example


Example


Example

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Stockpiles

Overburden

Overburden is the top soil removed during stripping operations to prepare the ground for construction. It will be piled in dedicated areas and reused during rehabilitation works on the mine site and the processing plant site. This soil is full of nutrients that help aid in the revegetation of the sites.

Waste Rock Stockpile

Some of the rock that is excavated from the underground mine will never be processed, and it must be stockpiled. The waste rock stockpile will be located near the production ramp. Waste rock refers to rock that is excavated, but does not contain enough gold to make it economic to process. Waste rock combined with cement will be used to backfill underground mine openings. If some waste rock is not used as backfill material, the residual pile will be vegetated at the end of the project.

- Total waste rock quantity: 1.4 Mt (maximum)

Ore Storage Area

An ore storage area will be used to temporarily store the ore before processing it in the plant.

Ore storage size: 5 days of production / ~ 10,000 tons

Ore storage areas will be processed at the end of the project and the footprint will be revegetated.

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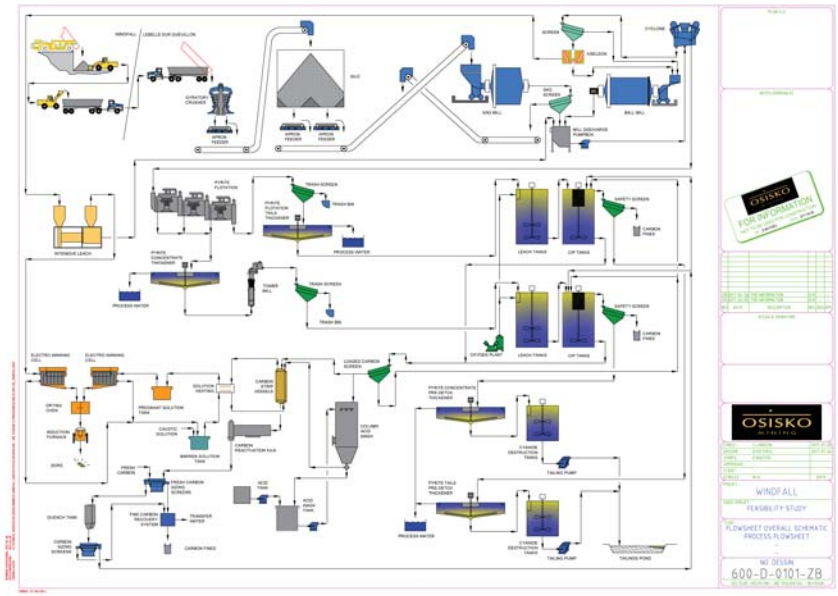
Processing

Gold ore is sent to the processing facility so that the gold can be separated from the rock. The key steps of ore processing are summarized below:

1. A series of processes crush and grind the ore from 8 to 12 inches into a product around 150 microns. Its texture is similar to sand;
2. Water is added in the grinding circuit in order to reduce dust, facilitate grinding and create a slurry that is easily transported by pipes throughout the Processing Plant;
3. Chemicals are added to the slurry which cause the gold to stick to air bubbles;
4. The air bubbles are skimmed off the surface of the slurry to create a more concentrated gold slurry;
5. Cyanide is added to the gold concentrate slurry which dissolves the gold into ions in a solution. Lime is added to allow cyanide to stay in solution;
6. Gold ions are then absorbed onto activated carbon;
7. A cyanide destruction unit neutralizes any remaining cyanide;
8. The gold is stripped from the carbon using acid, and plated into a solid using electricity;
9. The solid gold is further refined using furnaces to produce gold doré;
10. The remaining slurry is called tailings and is pumped to a storage area. The majority of the water is recovered and recirculated through the process.



What is Cyanide and Cyanide Destruction?

Cyanide is:

- Used to recover gold (since the 1890's);
- Used for film processing, cleaning metals, making paper and making plastic;
- Made up of carbon and nitrogen;
- Found naturally in sugars, large fruits pits and tobacco leaves;
- Not a known carcinogen;
- Can cause sickness or death by preventing oxygen absorption to blood cells. Cyanide destruction technology will "destroy" cyanide.

A cyanide destruction unit will be part of the process. The cyanide destruction unit breaks down cyanide into carbon and nitrogen to ensure it will not harm living things. By the time the liquid from the processing plant leaves the facility, the levels of cyanide are below the concentration that can harm living things.

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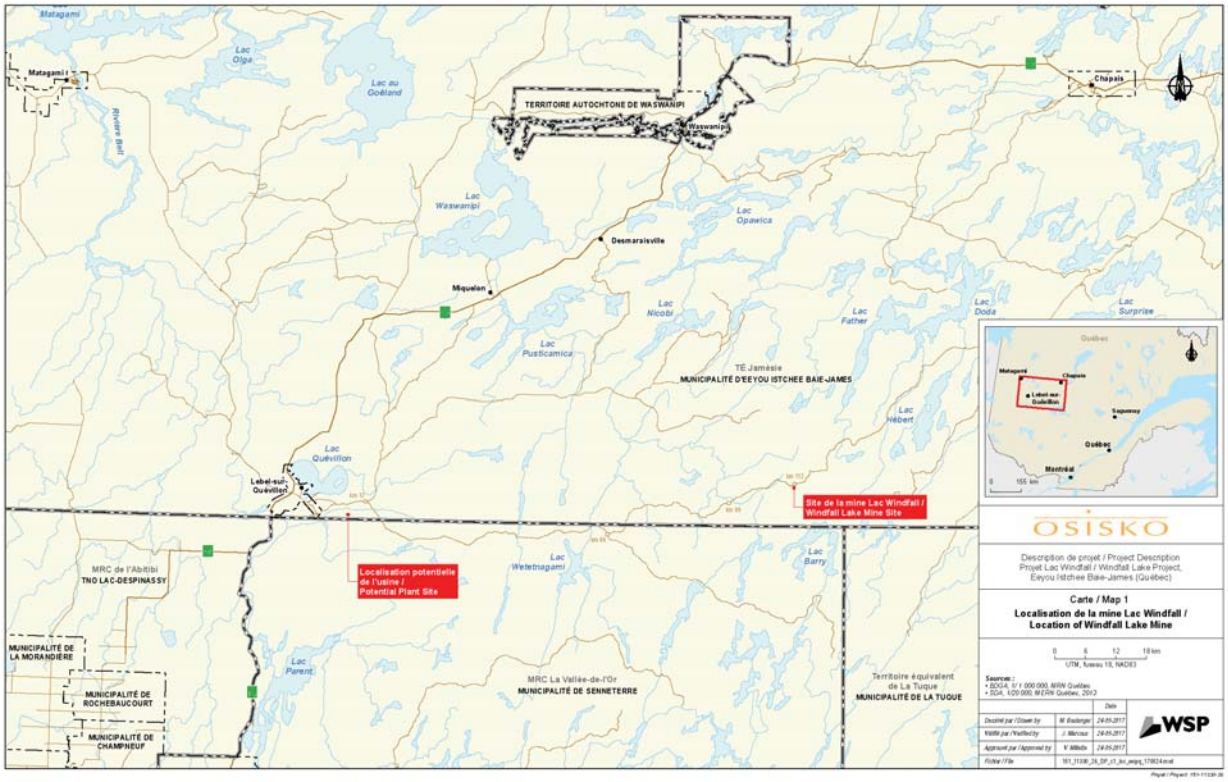
Alternatives

During the Environmental Assessment, Osisko will evaluate different options (processing plant location, tailings management facilities, etc.) for carrying out the Project. The final Project design has not been completed. The prefered option will be chosen on environmental, social, technical and economic factors.

The location of the underground mine cannot be changed, but most of the associated infrastructure can be moved around to optimize the Project. For example, Osisko is considering possible locations for the processing plant.

- At the mine;
- Located near Lebel-sur-Quévillon;
  - Proximity to an electrical substation to minimize the use of generators;
  - Proximity of workers.



In addition to Project infrastructure locations, some of the other options that are being considered include:

- Tailings disposal management - pulpe, thickened, paste or filtered;
- Tailing management facilities site location;
- Equipment - consideration of different fleet vehicles and fuel to reduce noise/emissions;
- Electrical generation methods - hydroelectric, diesel generators, liquefied natural gas generators, etc.

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Tailings

The leftover ground rock after processing and gold removal is referred to as tailings, a slurry of rock (sand) and water which will require management. It will be stored in a tailings management facility.

Total tailings produced: 6.8 Mt

Osisko is currently considering different management options for its tailings. They are evaluated considering environmental, social, technical and economic factors.

Conventional tailings – pulp

Thickened tailings

Paste tailings

Filtered tailings

Various options for the location of the tailings management facility site will be evaluated.

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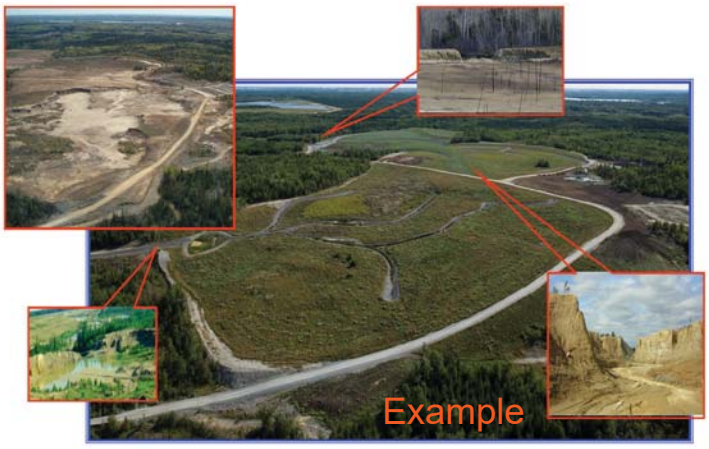
Closure

- Rehabilitation plan will be submitted to the Ministère de l'Énergie et des Ressources Naturelles (MERN) for approval;
- Osisko will provide a guarantee of funds for restoration;
- Geochemical studies will be conducted to assess the acid-generating and leaching potential of the various materials (waste rock, tailings, ore);
- After mining operations are completed, Osisko will:

  - Remove equipment and machinery;
  - Secure openings;
  - Dismantle buildings and surface infrastructure;
  - Stabilize and revegetate the tailings management facility and the waste rock stockpile (if there is any waste rock stockpile at the end of operations);
  - Characterize and revegetate the various footprints affected by mining activities;
  - Remediate contaminated soils (if present);
  - Follow-up and monitor the site;



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Biology

Terrestrial

Study areas have been identified to better understand the potential impacts of the Project on plants and animals. Here is an overview of the animal species detected in the field so far:

Reptiles and Amphibians

- Spring peeper;
- Wood frog, green frog, mink frog;
- American toad;
- Blue-spotted salamander, aquatic salamanders, northern two-lined salamander.

Birds

- Canada goose;
- Dabbling duck, diving duck;
- Bonaparte's gull, common loon, sandhill crane, belted kingfisher, common tern;
- Northern harrier, red-tailed hawk, American kestrel, long-eared owl, bald eagle (special status – designated).

Mammals

- Gapper's red-backed vole, heather voles, deer mouse, masked shrew, smoky shrew;
- 6 species of bats (including little brown bat & northern myotis – endangered);
- Beaver;
- Red squirrel;
- Snowshoe hare;
- Gray wolf;
- Eastern chipmunk;
- Moose;
- Black bear;
- Muskrat.

Aquatic

Study areas have been identified to better understand the potential impacts of the Project on fish and fish habitat. Seven species of fish were caught during fishing programs in 2009 and 2016:

- Northern pike*;
- Mottled sculpin;
- Cisco*;
- Burbot*;
- White sucker ;
- Lake chub;
- Brook trout*;
- Yellow perch*;
- Brook stickleback.

*Interest for recreational and traditional fishing.

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Environment

Osisko has an environmental department and programs to assist with environmental aspects related to our current operations. Some of the things the department is responsible for are:

- Obtaining applicable permits and licenses from various government agencies;
- Developing and implementing environmental policies;
- Monitoring compliance of government legislations and Osisko policies on site;
- Assisting with trail and drill pad design and location to minimize impact;
- Assisting with road and camp development;
- Sampling of drinking water wells;
- Operating sewage treatment systems;
- Operating ramp water treatment system;
- Sampling and reporting groundwater well results;
- Recycling and waste management programs;
- Assisting in baseline data collection for the Environmental Assessment;
- Auditing drills and equipment for environmental compliance;
- Implementing Osisko's Spill Management Plan;
- Reclaiming areas to promote revegetation.

Throughout the duration of the exploration program and the development of the Windfall Lake Gold Project, the environmental team will continue to develop programs and promote initiatives to protect the environment.

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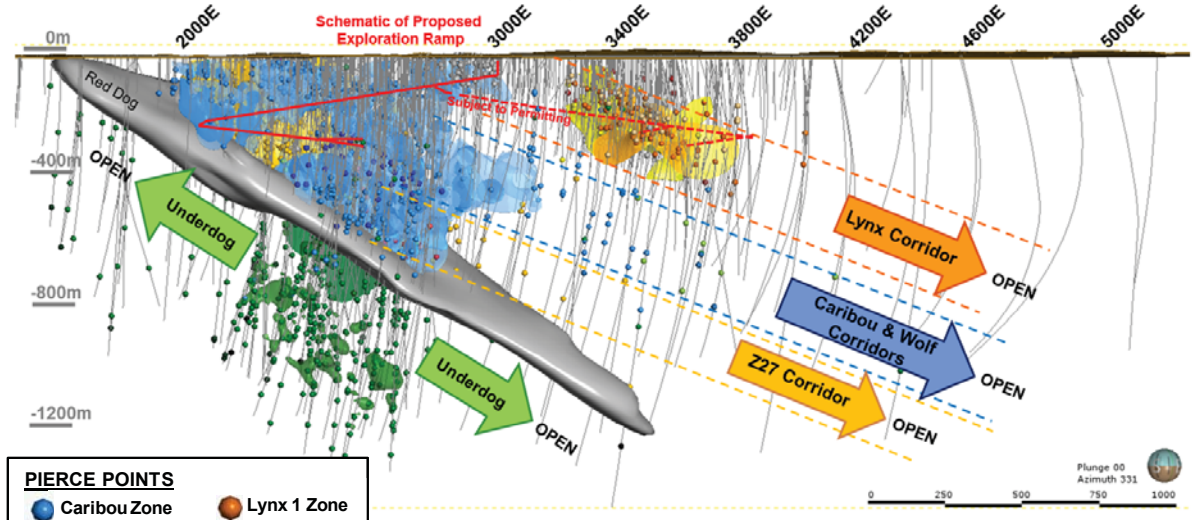
Exploration

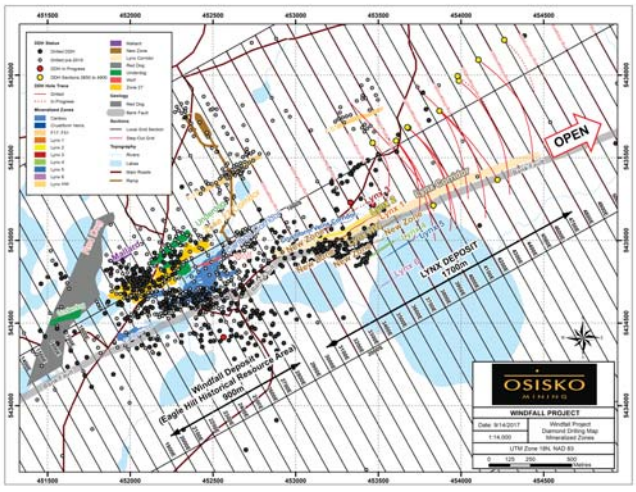
- Osisko Mining has been drilling since October 2015 on the Windfall Lake Project;
- Approximately 350,000 meters of drilling has been completed to date;
- There are currently 24 active drills on site producing approximately 40,000 metres per month;
- The drilling program was increased to 800,000 meters at the end of August 2017;
- An update to the resource estimate is planned for the first quarter of 2018.

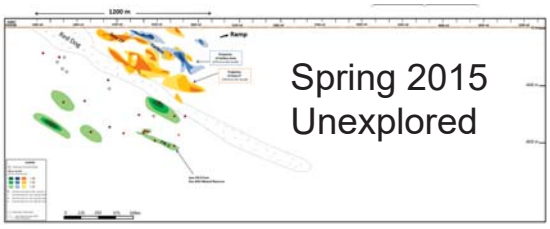
Windfall Lake Deposit - August 2017 - After 350 000 meters drilling



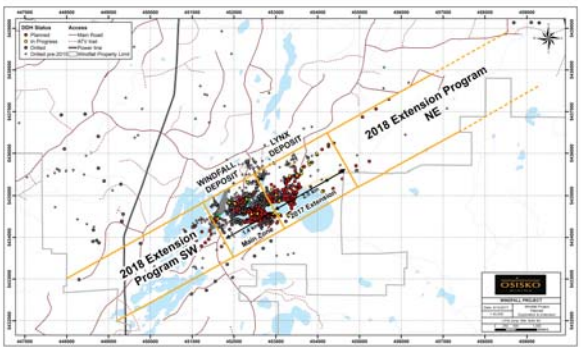
Longsection North-East extension

Windfall Lake Deposit - Spring 2015 Pre-Osisko Resource





Composite Long Section



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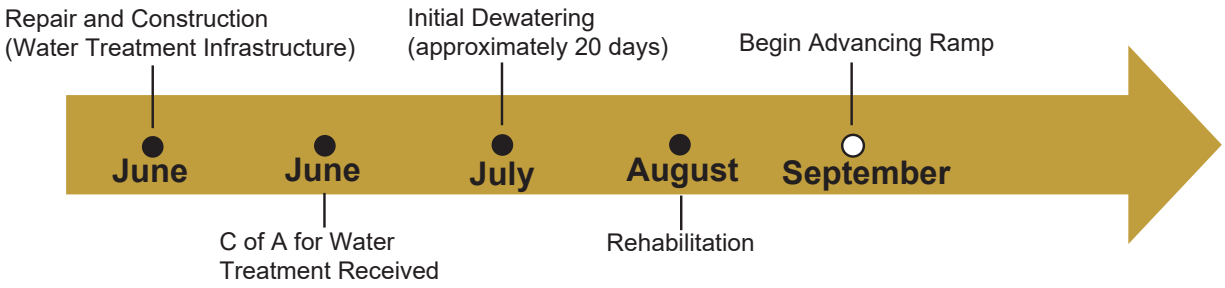
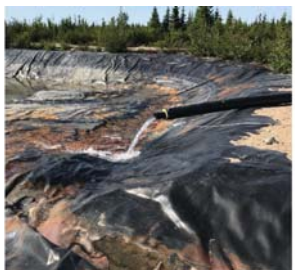
Ramp

Exploration Ramp - Work has commenced

- Water treatment system installed and dewatering program completed;
- Assessment and rehabilitation of underground workings commenced;
- Ramp development to follow (7-8 meters of advance per day);
- Material removed from underground will be placed on the existing lined stockpile.





Existing infrastructure: ready to advance

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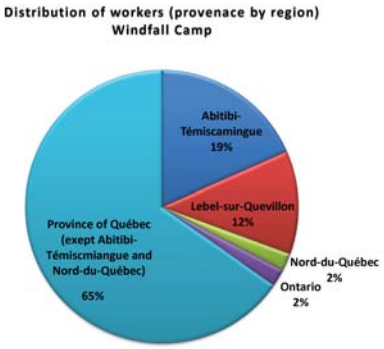
Human resources

The workforce at the Windfall Lake Gold Project has been growing steadily since Osisko took over the project in 2015. We have hired over 80 full time employees over the past 22 months, bringing the total number of Osisko Windfall Lake Gold Project employees to over 110!

Osisko is committed to hiring local people:

- 14% of our employees are from Nord-du-Québec;
- 19 % are from Abitibi-Témiscamingue;
- 65 % are from other regions of Quebec;
- More than 70 Cree First Nation people work on the Project.



We also try to outsource contracts for services and goods to local entrepreneurs

Some of the jobs related to exploration activities people are currently doing at the Windfall Lake Project include:

- Geologists;
- Technicians: geology, environment;
- Core cutters;
- Supervisors;
- General Labourers;
- Janitors;
- Health and Safety officers;
- Support staff.

As the Project moves forward, Osisko's need to hire talented people will continue to grow. We estimate needing approximately 325 workers during the operations phase. Osisko's hiring efforts for the operations phase will likely begin in 2019 when the permitting is complete and construction can begin.

Some examples of new jobs that could be created from the Project include:

- Engineers;
- Technicians;
- Installation, maintenance and repair occupations;
- Labourers;
- Truck drivers and machinery operators.

Although it will likely be at least two years until most of the hiring will take place, feel free to send your resume at **careers@osiskomining.com** anytime for current opportunities. We also have a "Careers" section on our website where our needs are posted.

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Traplines

Notes

Notes

Thank you for your time!

Please contact us if you have any question:

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