

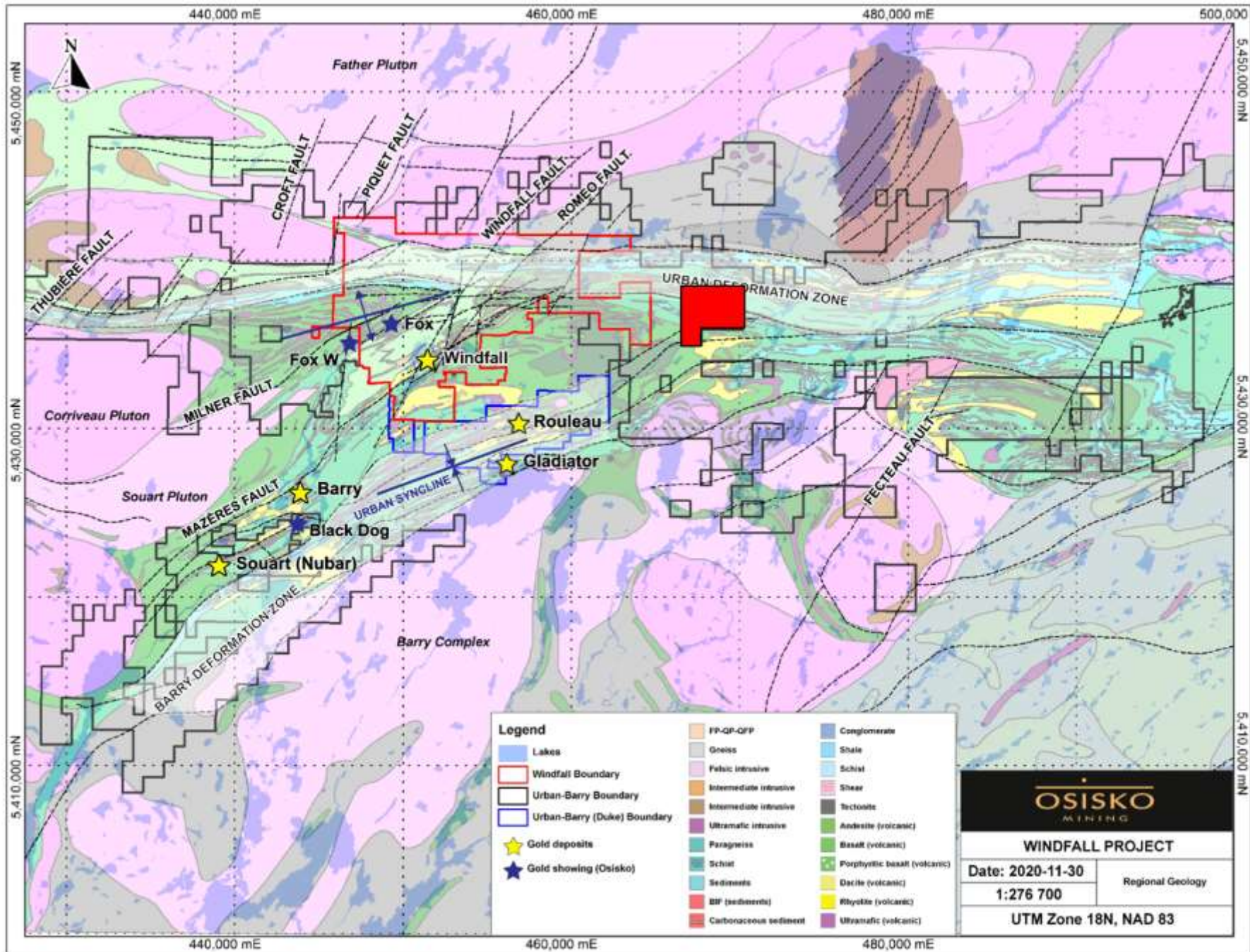
OSISKO MINING AND GOLD FIELDS ANNOUNCE 50/50 JOINT VENTURE ON WINDFALL GOLD PROJECT

*Osisko Fully-Funded to Mine Production
Project to Benefit From Mine Building and Operating Experience of a Senior Gold Producer
Significant Investment by Gold Fields Validates Quality and Robustness of Windfall*

(Toronto, May 2, 2023) Osisko Mining Inc. (OSK:TSX, "**Osisko**" or the "**Corporation**") is pleased to announce it has concluded a 50/50 joint venture agreement with a subsidiary of Gold Fields Limited ("**Gold Fields**") for the joint ownership and development of Osisko's Windfall gold project, located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Québec (the "**Transaction**").

Transaction Highlights

- *Gold Fields initial cash payment to Osisko of C\$300 million on signing.*
- *Gold Fields additional ("Deferred") cash payment to Osisko of C\$300 million on issuance of the applicable permits authorizing the construction, operation and mining of the Windfall Project.*
- *Gold Fields to sole fund expenditures for regional exploration up to a maximum of C\$75 million, after which regional exploration programs would be proportionately funded by each of Osisko and Gold Fields.*
- *In addition to the initial cash payment and the Deferred cash payment, Gold Fields to make two additional separate C\$17 million cash payments to Osisko (C\$34 million in total, the first on July 31, 2023 and the second on December 31, 2023). These represent reimbursement of items already incurred by Osisko as part of pre-construction spend.*
- *Gold Fields and Osisko share all pre-construction costs (provisional budget estimated at C\$250 million) and construction costs (feasibility capital expenditure estimated at C\$789 million) on a 50/50 basis going forward.*
- *Governance arrangements with equal representation in the Partnership from Osisko and Gold Fields, to leverage each party's skillsets.*





Developing Québec's

NEXT GOLD CAMP

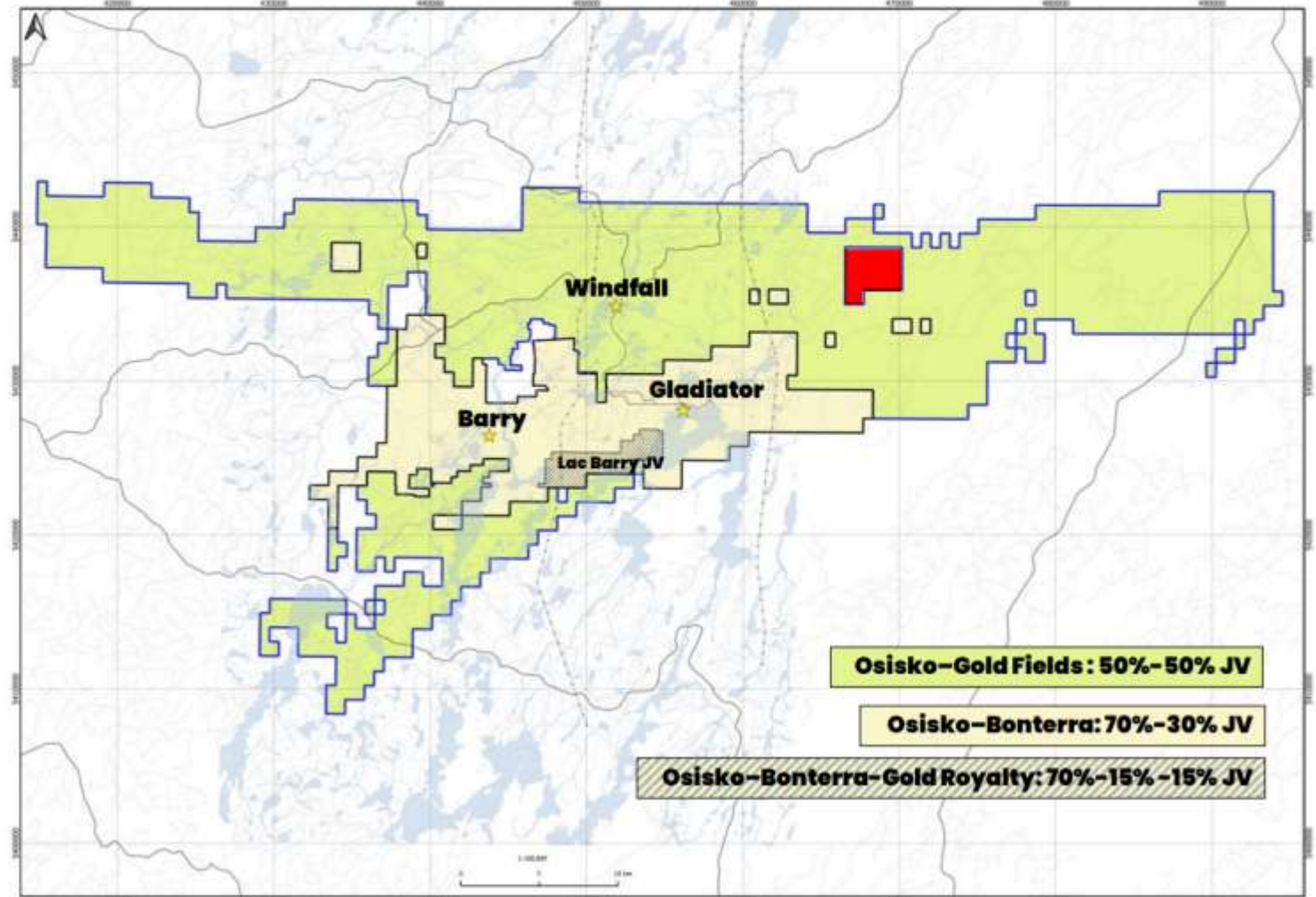
BONTERRA

Exploration and Development in the **Urban-Barry Camp**

February 2024

Validation of the Urban-Barry Camp

- ▶ Three companies exploring one of the most exciting gold camps in the world with C\$105 million committed to exploration over the next 7 years
- ▶ Gold Fields expected to fund exploration of C\$75 million over the next 7 years (announced May 2, 2023)¹
- ▶ Osisko Mining expected to fund exploration of C\$30 million over the next 3 years²



1. See Osisko Mining press release dated May 2, 2023 with more details on the 50/50 joint venture with Gold Fields.
2. See Bonterra Resources press release dated November 28, 2023, with more details on the earn-in and 70/30 joint venture agreement with Osisko Mining.