



OSISKO DEVELOPMENT

OSISKO DEVELOPMENT CORP. ANNOUNCES ANNUAL GRANT OF DEFERRED SHARE UNITS

Montréal, May 18, 2021 – Osisko Development Corp. (“**Osisko Development**” or the “**Corporation**”) (ODV: TSX-V) is pleased to announce that, following the annual meeting of shareholders, the Corporation has awarded an aggregate of 41,700 deferred share units (“**DSUs**”) to its non-executive directors in accordance with the DSU Plan of the Corporation. All DSUs vest one day prior to the Corporation’s next annual meeting of shareholders.

About Osisko Development

Osisko Development is well-capitalized and uniquely positioned as a premier gold development company in North America to advance the Cariboo Gold Project and other Canadian and Mexican properties, with the objective of becoming the next mid-tier gold producer. The Cariboo Gold Project, located in central British Columbia, is Osisko Development's flagship asset with measured and indicated resources of 21.44 Mt at 4.60 Au g/t for a total of 3.20 million ounces of gold and inferred resource of 21.69 Mt at 3.90 Au g/t for a total of 2.70 million ounces of gold (see NI 43-101 Technical Report for resource October 5th, 2020). The considerable exploration potential at depth and along strike distinguishes the Cariboo Gold Project relative to other development assets as does the historically low, all-in discovery costs of US \$19 per ounce. The Cariboo Gold Project is advancing through permitting as a 4,750 tonnes per day underground operation with a feasibility study on track for completion in the second half of 2021. Osisko Development's project pipeline is complemented by potential near-term production targeted from the San Antonio gold project, located in Sonora Mexico and early exploration stage properties including the Coulon Project and James Bay Properties located in Québec as well as the Guerrero Properties located in Mexico. Osisko Development began trading on the TSX Venture Exchange (“**TSX-V**”) under the symbol “ODV” on December 2, 2020.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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