

OSISKO DEVELOPMENT TO ACQUIRE TINTIC CONSOLIDATED METALS

Charlestown, Nevis, January 25th, 2022 –IG Tintic LLC (the “Company”) which is the 75% owner and operator of the Tintic Consolidated Metals LLC (“TCM”) Joint Venture, is pleased to announce it has entered into a definitive agreement with Osisko Development Corp. (“Osisko Development”) whereby Osisko Development will acquire its 75% participation in TCM (the “Transaction”) in exchange for aggregate consideration of approximately US\$135,000,000 comprised of cash and Osisko shares and a 1% net smelter return royalty on the entire property owned by TCM, which is located in the East Tintic District of Utah.

Through the completion of the Transaction, which will occur simultaneously with the completion of Osisko Development’s acquisition of the remaining 25% interest in TCM, Osisko Development will acquire 100% ownership of the fully permitted and producing Trixie Mine (“Trixie”), as well as mineral claims that cover more than 17,000 acres in Central Utah’s historic Tintic Mining District.

The Company established the TCM joint venture in April of 2019. The discovery in September of 2020 of the ultra-high grade T2 zone positions Trixie as one of the highest-grade gold mines in the world and its ongoing exploration work has demonstrated significant potential for expansion and further discovery.

TCM began an auction process in late 2020 whereby several major mining companies showed interest in TCM and its properties, and Osisko Development emerged as the ideal company to continue the exploration and development. In a vote yesterday of the Company’s members, the Transaction was overwhelmingly approved by a greater than three quarters majority of outstanding shares, with over 99% of shares voted approving the Transaction.

Tom Bowens, President and CEO of the Company said “Since TCM was formed as a joint venture between IG Tintic (75%) and Chief Consolidated (25%) in June 2019, remarkable progress was made. In only 30-months, the Company reclaimed the surface infrastructure, reopened the first of a series of historic precious metal mines, made a significant new gold discovery at the Trixie Mine, making it one of the highest grade gold mines in the world, and commenced production, ore processing and gold and silver sales. The pace at which the Company has added value to the district is a testament to the skills of the Company’s team of exploration, mining, and development professionals. It has been the Company’s vision to bring this famous district back on-line as a major US gold, silver and copper production center and the Transaction with Osisko Development is the next step in that vision. Over three quarters of the Transaction compensation to the Company’s members is in shares of Osisko Development; members are excited to take this significant step towards realizing the value created to date and participating in a remarkable platform for the future development of TCM, and in the greater success of Osisko Development and its other flagship project, the Cariboo Gold Project in British Columbia.”

Vern Tharp, the Principal of Tharp & Associates, LLC of Arvada, Colorado, was the original introducer of this opportunity and early strategy to IG Tintic, LLC; he was an early investor and has served as a consultant to Tintic Consolidated Metals, LLC on land and water issues since the inception of the company.

About IG Global Group LLC, Manager of IG Tintic LLC

IGG is a private international holding company focused on the exploration and development of world class mineral deposits. The Company’s collective activities consist of mineral exploration, mining operations and mining service companies, with projects and clients in the United States, Kazakhstan, and the Russian Far East. IGG was founded

in 2010 by Thomas E. Bowens, a Certified Professional Geologist, with degrees in Economics, Geological Engineering (Magna Cum Laude) and a master's degree in Geology (the latter two from the Colorado School of Mines). IGG brings together experienced professionals who are innovators in their fields with selected technical consultants who are well-versed in the latest industry exploration and mine development techniques and technologies. For more information, visit www.iglobalgroup.com.

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