

# Osisko Gold Royalties Secures \$100 Million Credit Facility

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MONTREAL, QUEBEC--(Marketwired - Sep 16, 2014) - [Osisko Gold Royalties Ltd.](#) (the "Company" or "Osisko") (TSX:OR) is pleased to announce that it has entered into an agreement with National Bank of Canada for a \$100 million Revolving Credit Facility to be used for investments in the mineral industry, including the acquisition of royalties and the funding of precious metal streams. The facility may be increased by \$50 million at Osisko's request.

The Revolving Credit Facility will be secured by the Company's assets and will have a two-year term, which can be extended by one year. The facility is subject to initial standby fees of 0.30%. Drawn funds with base and prime rate advances will bear interest at a base/prime rate plus between 0.50% and 2.50% and LIBOR loans will bear interest at LIBOR plus between 1.50% and 3.50% depending on the Company's leverage ratio.

Sean Roosen, Chair and Chief Executive Officer of Osisko, noted: "We are pleased to have National Bank of Canada as a financial partner as we seek new investment opportunities to complement our strong asset base".

The Revolving Credit Facility is subject to the execution and delivery of final documentation and the satisfaction of all conditions precedent.

## About Osisko Gold Royalties Ltd

Osisko is a gold-focused royalty and stream company whose cornerstone asset is a 5% Net Smelter Royalty ("NSR") royalty on the Canadian Malartic Gold Mine, located in Malartic, Quebec. The Company also holds a 2% NSR royalty on the Upper Beaver, Kirkland Lake and Hammond Reef gold exploration projects in Northern Ontario. The Company has over \$150 million in cash resources and a portfolio of investments in emerging exploration companies.

## Forward-looking statements

*Certain statements contained in this press release may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that Osisko expects to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "scheduled" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur including, without limitation, the satisfaction of all conditions precedent for the execution and delivery of the final documentation relating to the Revolving Credit Facility, the realization of the anticipated benefits of this Revolving Credit Facility including the acquisition of royalties and funding precious metal streams. Although Osisko believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the impossibility to satisfy the conditions precedents to the execution and delivery of the Revolving Credit Facility, the impossibility to acquire royalties and to fund precious metal streams, gold prices, Osisko's royalty interest, access to skilled consultants, results of mining operation, exploration and development activities for properties with respect to which Osisko holds a royalty, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment, timeliness of government or court approvals, actual performance of facilities, equipment and processes relative to specifications and expectations, unanticipated environmental impacts on operations, market prices, continued availability of capital and financing and general economic, market or business conditions. These*

factors are discussed in greater detail in Schedule I to the management information circular of [Osisko Mining Corp.](#) which created Osisko and which is filed on SEDAR under the profile of 1797729 Ontario Inc. (Formerly: [Osisko Mining Corp.](#)) and also provides additional general assumptions in connection with these statements.

Osisko cautions that the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the forward looking statements contained herein should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. Osisko believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon. These statements speak only as of the date of this press release. Osisko undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by applicable law.

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