

Osisko Reports Record Monthly Production from Canadian Malartic

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Production of 37,780 Ounces of Gold in Month of July

MONTREAL, QUEBEC -- (Marketwire) -- 08/07/12 -- [Osisko Mining Corporation](#) (the "Company" or "Osisko") (TSX: OSK)(FRANKFURT: EWX) is pleased to report that it has produced a record amount of gold in the month of July. Production statistics for the past month are listed below:

- Record monthly gold production of 37,780 ounces
- Record monthly mill throughput of 1.3M tonnes
- Record average daily throughput (based on 31 days of operation) of 41,935 tonnes per day
- Average grade milled of 1.02 g/t Au
- Average recovery of 88.6%

Sean Roosen, President and Chief Executive Officer of Osisko, commenting on the July performance: "We are now beginning to see significant improvement in daily throughput and gold production from the Canadian Malartic mill. In the month of July, Canadian Malartic achieved another gold production record of 37,780 ounces. With the now completed pre-crushing circuit and the coming installation of the second pebble crusher in early fourth quarter, we will be focused on plant optimization and cost reduction. Since we started production last year, Canadian Malartic has now produced well over 400,000 ounces of gold during this ramp up phase."

About Osisko Mining Corporation

[Osisko Mining Corporation](#) operates the Canadian Malartic gold mine in Malartic, Quebec and is pursuing exploration on a number of properties, including the Hammond Reef Gold Project in Northern Ontario.

Mr. Luc Lessard, Eng., Senior Vice-President and Chief Operating Officer of Osisko, is the Qualified Person who has reviewed this news release and is responsible for the technical information reported herein, including verification of the data disclosed.

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 plant optimization and cost reduction and the timely installation of the second pebble crusher at the Canadian Malartic Mine. Although Osisko believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, including, without limitation, that all technical, economical and financial conditions will be met in order to optimize operations at Canadian Malartic while reducing costs and allow for timely delivery and installation of the additional pebble crusher,, 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 gold prices, access to skilled consultants, mining development and construction personnel, results of exploration and development activities, Osisko's limited experience with production and mining operations, uninsured risks, regulatory framework and changes, defects in title, availability of personnel, materials and equipment, timeliness of government 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 Osisko's most recent Annual Information Form and in the most recent Management Discussion and Analysis filed on SEDAR, which also provide 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 forward-looking statements 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.

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