

# Osisko Enhances Financial Flexibility by Improving Long-Term Debt Terms

30.07.2013 | [Marketwired](#)

MONTREAL, QUEBEC -- (Marketwired - Jul 30, 2013) - [Osisko Mining Corp.](#) (the "Company" or "Osisko") (TSX:OSK) (FRANKFURT:EWX) is pleased to announce that it has reached agreements with CPPIB Credit Investments Inc. ("CPPIB"), a wholly-owned subsidiary of the CPPIB Investment Board, the Caisse de dépôt et placement du Québec ("CDPQ") and Ressources Québec ("RQ"), a subsidiary of Investissement Québec, to modify certain terms of its long-term debt facilities.

The repayment schedule of the \$150 million CPPIB facility and the \$75 million convertible debentures has been rescheduled as per the following schedule:

(\$ million)	CPPIB	CDPQ	RQ	Total
2014	30.0			30.0
2015	40.0			40.0
2016	40.0			40.0
2017	40.0	37.5	37.5	115.0
	150.0	37.5	37.5	225.0

The 12.5 million warrants held by CPPIB now expire on September 30, 2017, with an exercise price of the warrants of \$6.25. The exercise of the warrants may be accelerated at the Company's option if the Osisko shares trade at a price above \$8.15 for 20 consecutive days. The \$100 million delayed drawdown facility established in May 2012 with CPPIB will no longer be required.

The debentures held by CDPQ and RQ will now become due in November 2017. The debentures will be convertible into Osisko shares at any time prior to the due date at the price of \$6.25 per share (previously \$9.18).

The CPPIB credit facility and the convertible debenture will bear a fixed rate of interest of 6.875%, compared to 7.5% previously.

The agreements are conditional on finalization of documentation to the satisfaction of all parties, obtaining the necessary regulatory authorizations and on payment of customary fees, which are expected to be all completed within the next 30 days.

Sean Roosen, President and Chief Executive Officer, commenting on the modifications to the various credit agreements: "We are pleased with the enhanced flexibility and the confidence received from our financial partners, which will allow us to continue to develop Osisko as a leading intermediate gold producer".

## About Osisko Mining Corporation

[Osisko Mining Corp.](#) operates the Canadian Malartic gold mine in Quebec and is pursuing exploration on a number of properties, including the Upper Beaver and Hammond Reef gold projects in Ontario.

## 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 timely satisfaction of the conditions of the agreements, including the finalization of documentation and the obtaining of the necessary regulatory authorizations, and the enhancement of the Corporation's financial flexibility in order to allow the continuous development of the Corporation's activities. 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 achieve such events qualified by the foregoing cautionary note regarding forward looking statements, 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.*

## Contact

[Osisko Mining Corp.](#)

John Burzynski, Vice-President Corporate Development  
(416) 363-8653  
[www.osisko.com](http://www.osisko.com)

Sylvie Prud'homme, Director of Investor Relations  
(514) 735-7131  
Toll Free: 1-888-674-7563

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/153612--Osisko-Enhances-Financial-Flexibility-by-Improving-Long-Term-Debt-Terms.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).