

Osisko Settles Litigation With Goldcorp: Goldcorp Agrees to Extend Offer to April 15, 2014

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MONTREAL, QUEBEC--(Marketwired - Mar 3, 2014) - [Osisko Mining Corp.](#) ("Osisko" or the "Corporation") (TSX:OSK)(FRANKFURT:EWX) announces that it has reached an agreement with [Goldcorp Inc.](#) (Goldcorp) to settle the proceeding that Osisko commenced against Goldcorp in the Quebec Superior Court.

Pursuant to the settlement, Goldcorp has agreed not to take up and pay for shares deposited to its hostile take-over bid prior to April 15, 2014. In return, Osisko has agreed to waive the application of its shareholder rights plan on the earlier to occur of April 15, 2014, and the date Osisko enters into any third party transaction, to provide Goldcorp access to due diligence materials beginning on the earlier to occur of April 1, 2014 and the date that Osisko enters into any third party transaction, and to terminate its court proceeding against Goldcorp. The settlement also contemplates that no alternative transaction can be closed prior to April 15, 2014.

Osisko is continuing to manage a robust process to aggressively pursue a range of value maximizing alternatives that are in the best interests of Osisko, the Osisko shareholders and other stakeholders. The settlement contemplates that the deadlines described above may be abbreviated if Osisko announces a value maximizing alternative to Goldcorp's hostile bid prior to April 15, 2014. While Osisko is engaged in a process to pursue value maximizing alternatives, there can be no assurance that an alternative transaction will arise.

Sean Roosen, President and Chief Executive Officer reports: "Given the robustness of our process to pursue value maximizing alternatives, the extension to April 15, 2014 provides a meaningful extension to the anticipated time to complete this work. The April 15, 2014 date also provides certainty of timing for those in the process to complete their work and propose executable arrangements to unlock value for all stakeholders. Goldcorp has had extensive historic due diligence up until last fall, and this agreement will also allow them to refresh their views. We would like to thank the very significant number of shareholders who wrote us letters of support regarding our shareholders rights plan, reinforcing our view that sufficient time to run a thorough and vigorous process was in the best interest of shareholders. We believe that this agreement has achieved that."

Reject the Inadequate Goldcorp Offer

As previously disclosed, the Osisko Board of Directors has unanimously recommended that Osisko shareholders reject the hostile take-over bid initiated by Goldcorp and not tender their Osisko shares to the Goldcorp offer. The Osisko Board determined that the Goldcorp offer fails to adequately compensate Osisko shareholders for, among others things, the strategic value of Osisko's world-class asset base, the significant upside potential of Osisko's Canadian Malartic Mine, or the increased risk inherent in Goldcorp common shares. The full basis for the Osisko Board's recommendation is available in a Directors' Circular, a copy of which is available online at www.osisko.com.

Shareholders who have questions or who may have already tendered their shares to the Goldcorp Offer and wish to withdraw them, may do so by contacting our Information Agent, Laurel Hill Advisory Group at:

North American Toll Free: 1-877-452-7184

Banks, Brokers or collect calls: 416-304-2011

Email: assistance@laurelhill.com.

About Osisko Mining Corporation

Osisko Mining Corp. operates the Canadian Malartic Gold Mine in Malartic, Quebec and is pursuing exploration on a number of properties in Ontario and Mexico.

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 the Corporation 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 possibility of any business combination being proposed, the results of any review of any such proposal, and the value and potential of the assets of Osisko or Goldcorp. Although the Corporation 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 content of any business combination proposal, gold prices, the Corporation's limited experience with production and development stage mining operations, uninsured risks, regulatory changes or sanctions, defects in titles, 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 the Corporation's most recent Annual Information Form filed on SEDAR, which also provides additional general assumptions in connection with these statements. The Corporation cautions that the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the Corporation's forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. The Corporation 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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