Osisko Amends Business in Response to ISS Comments

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MONTREAL, May 16, 2014 - Osisko Mining Corp. ("Osisko" or the "Company") (TSX:OSK) (FRANKFURT:EWX) notes the issue of ISS Proxy Advisory Services advice to paying institutional shareholders in connection with the business to be presented at the annual and special meeting of Osisko shareholders.

In response to comments from ISS, Osisko has determined to:

1. Amend the proposed option plan for Osisko Gold Royalties Ltd ("New Osisko") to reduce the maximum number of common shares issuable under the plan to a number equal to 8% of the issued and outstanding common shares of New Osisko from time to time;
2. Amend the proposed shareholder rights plan for New Osisko to comply with the new generation ISS requirements by amending the definition of independent shareholders to include investment managers, trust companies, pension funds and other parties who are exempt under the definition of beneficial owner by revising subsection (ii) of the definition of "Independent Shareholders" to read as follows: "any Offeror, other than any Person who, pursuant to Clause 1.1(f)(iii)(B), is deemed not to Beneficially Own the Voting Shares;"
3. Amend the re-approved stock option plan for Osisko to reduce the maximum number of common shares issuable under the plan to a number equal to 7% of the issued and outstanding common shares of Osisko from time to time.

Osisko also notes that ISS has recommended against approval of the out-of-the money option payment resolution. In this transaction there are three parties who agreed the options had to terminate rather than being rolled over. To do so without any compensation to the employees and directors holding those options would, in the view of Osisko, be punitive to the very people who helped to create extraordinary value for shareholders, our employees and directors. Under the terms of the resolution, Osisko proposes to pay a portion, not to exceed a maximum total for all affected employees and directors of $3 million, of the time value of options being cancelled early and out of the money. Osisko recommends approval of the out-of-the money payment resolution to ensure the employees and directors are fairly compensated for securities they hold which will be terminated early.

About Osisko Mining Corporation

Osisko operates the Canadian Malartic mine in Malartic, Québec and is pursuing exploration on a number of properties in Ontario, Canada and Mexico.

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