

Osisko Updates on Application by Abitibi Royalties Inc.

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MONTREAL, Jun 9, 2014 - [Osisko Mining Corp.](#) (TSX:OSK); (FRANKFURT:EWX) ("Osisko") provides the following update on the application that was commenced by [Abitibi Royalties Inc.](#) ("Abitibi") in the Quebec Superior Court (the "Court").

On May 30, 2014, Osisko announced that it had received motion materials from Abitibi seeking to, among other things, enforce claimed contractual rights under a mining option agreement (the "Mining Option Agreement") in relation to 10 undeveloped claims known as the Malartic CHL Prospect in which Abitibi holds a 30% interest and Osisko holds the remaining 70% interest, prior to completion of the arrangement ("Arrangement") between Osisko, [Agnico Eagle Mines Ltd.](#) ("Agnico Eagle") and [Yamana Gold Inc.](#) ("Yamana").

While Osisko, Agnico Eagle and Yamana believe that Abitibi's claim is opportunistic and without merit, on June 2, 2014, Osisko, Agnico Eagle and Yamana agreed to amend the plan of arrangement (the "Plan") to clarify that Abitibi's rights and obligations are not affected by the Arrangement. The Plan was amended to provide (i) that the CHL Prospect will not be transferred by Osisko under the Arrangement, (ii) that the Arrangement is not intended to affect the rights and obligations of Abitibi or Osisko under the Mining Option Agreement, and (iii) that Osisko will be bound by any award made pursuant to the mandatory arbitration clause in the Mining Option Agreement.

On June 4, 2014, Abitibi advised the Court that it would not proceed with its motion for the issuance of provisional injunctive orders. On June 5, 2014, at Abitibi's request, the Court adjourned Abitibi's motion indefinitely.

On June 5, 2014, Osisko advised the Court of its intention to bring a motion to compel Abitibi to resolve its claims through arbitration. The Court has fixed June 13, 2014 for the hearing of Osisko's motion.

Osisko will continue to defend against Abitibi's claims vigorously.

About Osisko

[Osisko Mining Corp.](#) operates the Canadian Malartic Gold Mine in Malartic, Québec and is pursuing exploration on a number of properties, notably in Québec, 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 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 results of litigation between Osisko and Abitibi and the satisfaction of all technical, economical, regulatory and financial conditions in order to complete the Arrangement between Osisko, Agnico Eagle and Yamana, and the realization of all expected benefits of this Arrangement. 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 results of litigation, timeliness of government or court approvals. These factors are discussed in greater detail in Osisko's most recent Annual Information Form, which is filed on SEDAR and 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 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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