

Virginia Mines Inc.: Termination of Registration Under the United States Securities Exchange Act of 1934

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QUEBEC CITY, Nov 17, 2014 - [Virginia Mines Inc.](#) ("Virginia") (TSX:VGQ) announces its plans to file a Form 15F with the United States Securities and Exchange Commission (the "SEC") to voluntarily terminate the registration of its Common Shares under the United States Securities Exchange Act of 1934 (the "1934 Act"). This termination is being effected in connection with the signing of a definitive agreement on November 16, 2014 with Osisko Gold Royalties Ltd. ("Osisko") whereby Virginia and Osisko will combine the two companies, subject to approval of the shareholders of both companies and other customary conditions and regulatory approvals.

Virginia expects the termination of the registration under the 1934 Act to take effect no later than ninety (90) days following the filing of the Form 15F. As a result of this filing, Virginia will immediately stop filing certain reports, including Form 40-F and Form 6-K, with the SEC.

As a Toronto Stock Exchange-listed reporting issuer, Virginia will continue to meet its Canadian continuous disclosure obligations through filings with the applicable Canadian securities regulators. Virginia's filings can be found on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com.

ABOUT VIRGINIA

Virginia conducts its exploration activities over the vast, unexplored territories of Northern Quebec in order to create value for its shareholders while protecting the quality of life for both present and future generations. With a working capital position of \$45.9 million as at August 31, 2014, and a large area of mining claims in Quebec North, Virginia is among the most active mining exploration companies in Québec. Strengthened by the discovery of the Éléonore project and more than 20 years expertise on the territory, Virginia's exploration team is recognized as one of the best in Canada. Virginia also holds a 2.2% to 3.5% royalty in the Éléonore property.

This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described from time to time in Virginia's Annual Information Form filed with the security commissions of Quebec, Ontario and Alberta, and in the annual report on Form 40-F filed with the U.S. Securities and Exchange Commission. Virginia undertakes no obligation to publicly release the result of any revision of these forward-looking statements to reflect events or circumstances after the date they are made or to reflect the occurrence of unanticipated events.

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