TORONTO, ONTARIO--(Marketwired - Jul 25, 2016) - Osisko Mining Inc. (TSX:OSK) (the "Corporation") announces that, through a series of trades on July 25, 2016, it disposed of an aggregate of 1,000,000 common shares of ValGold Resources Ltd. ("ValGold") through the facilities of the TSX Venture Exchange at an average price of approximately $0.0366 per share for total consideration of $36,000 (the "Transactions").

Immediately prior to the Transactions, the Corporation had ownership or control, directly or indirectly, over an aggregate of 7,000,000 common shares of ValGold, representing approximately 18.3% of the issued and outstanding common shares of ValGold on a non-diluted basis. After giving effect to the disposition by the Corporation of the 1,000,000 common shares of ValGold, the Corporation had ownership or control, directly or indirectly, over an aggregate of 6,000,000 common shares of ValGold, representing approximately 15.7% of the issued and outstanding common shares of ValGold on a non-diluted basis.

The Corporation reviews its holdings from time to time and may increase or decrease its position as future circumstances may dictate. The Corporation, after reviewing market and other conditions, decreased its holdings in ValGold pursuant to Transactions.

This news release is being issued in accordance with National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report dated July 25, 2016. The early warning report respecting the Transactions has been filed on System for Electronic Document Analysis and Review ("SEDAR") at www.sedar.com under ValGold's issuer profile. To obtain a copy of the early warning report filed by the Corporation, please contact John Burzynski at (416) 363-8653 or refer to the SEDAR at www.sedar.com under ValGold's issuer profile.

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