

# Osisko Mining Inc. Ceases to be an Insider of Canadian Orebodies Inc.

05.07.2019 | [GlobeNewswire](#)

TORONTO, July 05, 2019 - [Osisko Mining Inc.](#) (TSX: OSK) ("Osisko" or the "Corporation") announces that it has ceased to be an insider of [Canadian Orebodies Inc.](#) ("Orebodies").

Earlier today, Osisko completed a statutory plan of arrangement under the provisions of Section 182 of the *Business Corporations Act* (Ontario) (the "Arrangement"), pursuant to which, among other things, Osisko transferred certain non-core assets to [O3 Mining Inc.](#) ("O3 Mining"), including all of the issued and outstanding shares of its wholly-owned subsidiary, O3 Markets Inc. ("O3 Markets"), which owns 6,461,500 common shares of Orebodies ("Orebodies Shares"), representing approximately 12.0% of the issued and outstanding Orebodies Shares (on the basis of there being 53,898,450 Orebodies Shares issued and outstanding as of the date hereof).

Immediately prior to the completion of the Arrangement, Osisko beneficially owned or controlled 6,461,500 Orebodies Shares, representing approximately 12.0% of the issued and outstanding Orebodies Shares (on the basis of there being 53,898,450 Orebodies Shares issued and outstanding as of the date hereof). Immediately following the completion of the Arrangement, Osisko no longer owns or controls, directly or indirectly, over any Orebodies Shares, and is no longer an insider of Orebodies.

Pursuant to the Arrangement, Osisko transferred to O3 Mining its entire legal and beneficial right, title and interest in certain non-core assets &ndash; including all of the issued and outstanding shares of its wholly-owned subsidiary, O3 Markets, which holds 6,461,500 Orebodies Shares &ndash; in exchange for aggregate consideration of 24,977,898 common shares of O3 Mining (collectively, the "Consideration Shares") and the assumption by O3 Mining of certain liabilities of Osisko relating to such assets. The 24,977,898 Consideration Shares were valued at \$96,914,246 based on each Consideration Share having a deemed value of \$3.88 per share. The 6,461,500 Orebodies Shares that were indirectly transferred to O3 Mining pursuant to the Arrangement were valued at \$1,615,375.00 (or \$0.25 per share) based on the closing price of Orebodies Shares on the TSX Venture Exchange as of May 13, 2019 (being the date immediately preceding the announcement of the Arrangement).

Osisko completed the Arrangement for strategic purposes. As of the date hereof, Osisko does not have any plans or future intentions in relation to securities of Orebodies.

This news release is being issued in accordance with National Instrument 62-103 &ndash; *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 5, 2019. The early warning report respecting this transaction has been filed on SEDAR ([www.sedar.com](#)) under Orebodies' 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 SEDAR ([www.sedar.com](#)) under Orebodies' issuer profile.

## For further information on the Corporation please contact:

[Osisko Mining Inc.](#)

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