

Osisko Mining Inc. Decreases Equity Interest in Generation Mining Limited

09.01.2020 | [GlobeNewswire](#)

TORONTO, Jan. 09, 2020 - [Osisko Mining Inc.](#) (TSX: OSK) (the "Corporation") announces that, through a series of trades ending on January 8, 2020, it disposed of an aggregate of 966,500 common shares ("Common Shares") of [Generation Mining Ltd.](#) ("Generation Mining") through the facilities of the Canadian Securities Exchange for aggregate cash consideration of \$416,433.50 (or average cash consideration of \$0.43086 per Common Share) (the "Disposition"). The Disposition, together with previous actions taken by Generation Mining to increase the outstanding Common Shares of Generation Mining as a result of treasury issuances, triggered the requirement to file this report under National Instrument 62-104 *Take-Over Bids and Issuer Bids* and National Instrument 61-103 *The Early Warning System and Related take-Over Bid and Insider Reporting Issues*.

Immediately prior to the Disposition, the Corporation had beneficial ownership of, or control and direction over, (i) 8,928,500 Common Shares, representing approximately 9.8% of the number of issued and outstanding Common Shares (being 91,501,439 Common Shares), and (ii) 4,464,250 common share purchase warrants of Generation Mining ("Warrants"), representing, together with the 8,928,500 Common Shares held by the Corporation, approximately 14.0% of the issued and outstanding Common Shares on a partially-diluted basis (i.e., giving effect only to the exercise of the 4,464,250 Warrants held by the Corporation).

Immediately following the Disposition, the Corporation had beneficial ownership of, or control and direction over, (i) 7,962,000 Common Shares, representing approximately 8.7% of the number of issued and outstanding Common Shares (being 91,501,439 Common Shares), and (ii) 4,464,250 Warrants, representing, together with the 7,962,000 Common Shares held by Osisko, approximately 12.9% of the issued and outstanding Common Shares on a partially-diluted basis (i.e., giving effect only to the exercise of the 4,464,250 Warrants held by the Corporation).

The Corporation disposed of 966,500 Common Shares to realize a positive return on its investment in Generation Mining, and intends to review, on a continuous basis, various factors related to its investment in Generation Mining, and may decide to purchase or dispose of additional securities of Generation Mining as future circumstances may dictate.

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 January 9, 2020. The early warning report respecting the Disposition has been filed on the System for Electronic Document Analysis and Review (www.sedar.com) under Generation Mining'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 System for Electronic Document Analysis and Review (www.sedar.com) under Generation Mining's issuer profile.

For further information on the Corporation please contact:

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The Corporation's head office is located at 155 University Avenue, Suite 1440, Toronto, Ontario M5H 3B7.

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