

# Osisko Mining Corporation Commences Subsequent Acquisition Transaction to Acquire Remaining Shares of Brett Resources Inc.

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Vancouver, July 14, 2010 - [Brett Resources Inc.](#) ("Brett") (TSX VENTURE: BBR) (FRANKFURT: A4N) and [Osisko Mining Corporation](#) ("Osisko") (TSX: OSK) (FRANKFURT: EWX) are pleased to announce that they have commenced the necessary steps to allow Osisko to acquire all of the remaining common shares of Brett that it does not currently hold. In order for Brett to become a wholly-owned subsidiary of Osisko, the two companies have entered into an arrangement agreement pursuant to which they intend to complete a business combination by way of a statutory plan of arrangement (the "Arrangement") under the Business Corporations Act (British Columbia).

Osisko currently owns a total of 88,294,547 common shares of Brett ("Brett Shares"), representing approximately 77.2% of the issued and outstanding Brett Shares, which were acquired under its offer for all of the issued and outstanding Brett Shares dated April 13, 2010 (the "Offer"). The proposed Arrangement constitutes the subsequent acquisition transaction, as contemplated under the Offer, by which Osisko intends to acquire all of the remaining Brett Shares not already owned by Osisko.

The proposed Arrangement is expected to be completed in August 2010, and is subject to certain conditions including receipt of all necessary court, shareholder and regulatory approvals, including approval of the TSX Venture Exchange. A special meeting of shareholders of Brett (the "Meeting") has been called on August 11, 2010 to approve the Arrangement. The record date for determining the Brett shareholders entitled to receive notice of and vote at the Meeting was July 9, 2010. At least 66 2/3% of the votes cast by Brett shareholders at the Meeting must be in favour of the Arrangement to approve the Arrangement. As a result of the number of Brett Shares that Osisko acquired under the Offer, Osisko holds a sufficient number of Brett Shares to pass all necessary shareholder resolutions to approve the Arrangement.

Under the terms of the Arrangement, each Brett shareholder will receive 0.34 Osisko common shares and \$0.0001 in cash for each Brett Share held (the "Exchange Ratio"). The Exchange Ratio is the same consideration that Osisko offered and paid under the Offer. Upon completion of the Arrangement, outstanding Brett options and warrants will be exchanged and adjusted for a corresponding number of options and warrants to acquire Osisko common shares in accordance with the terms of the Offer.

## About Osisko

[Osisko Mining Corporation](#) is currently developing the Canadian Malartic gold deposit and evaluating adjacent areas for a large-scale open pit, bulk-tonnage mining operation. The Canadian Malartic deposit currently represents one of the biggest gold reserves in Canada for a single deposit, and is still growing through ongoing drilling on new mineralized zones. Current reserves for the Canadian Malartic property (including the adjacent South Barnat deposit) are 8.97 million ounces (28.4 Mt @ 0.92 g/t Au & 217.4 Mt @ 1.16 g/t Au), plus a global measure and indicated resource of 2.23 million ounces (70.4 Mt @ 0.99 g/t Au) and an inferred resource of 0.47 million ounces (20.0 Mt @ 0.73 g/t Au).

## About Brett Resources Inc.

[Brett Resources Inc.](#) is a Canadian minerals exploration company whose primary mandate is the discovery, acquisition, and development of precious metals systems, with particular expertise in Canada and Latin America. Since 2006 Brett's primary focus has been the 100 percent owned Hammond Reef Gold Deposit in Ontario where an inferred resource of 6.70 million ounces of gold, 259.4 million tonnes at a grade of 0.8 grams per tonne utilizing a 0.3 gram per tonne gold cut-off has been outlined.

Sean Roosen  
President & CEO

## **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 the Corporation 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. Although the Corporation believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, including, without limitation that all technical, economical and financial conditions will be met in order to put the Canadian Malartic Project into commercial production or that Osisko will complete the acquisition of all of the outstanding shares of Brett Resources Inc., 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 gold prices, access to skilled consultants, mining development and mill production personnel, results of exploration and development activities, the Corporation's limited experience with production and development stage mining operations, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment, timeliness of government approvals, actual performance of facilities, equipment and processes relative to specifications and expectations, unanticipated environmental impacts on operations market prices, continued availability of capital and financing and general economic, market or business conditions. These factors are discussed in greater detail in the Corporation's most recent Annual Information Form filed on SEDAR, which also provides additional general assumptions in connection with these statements. The Corporation cautions that the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the Corporation's forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. The Corporation 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.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### **For more information, please contact**

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