



## OSISKO FILES EARLY WARNING REPORT IN CONNECTION WITH STRONGBOW TRANSACTIONS

**(Montréal, July 29, 2015)** Osisko Gold Royalties Ltd (the "Corporation" or "Osisko") (OR: TSX) announces that under the terms of a subscription agreement it acquired 2,000,000 units ("Units") of Strongbow Exploration Inc. ("Strongbow") for a price of \$0.10 per Unit where each Unit is composed of one common share ("Common Share") and one half of one common share purchase warrant ("Warrant"). Each whole Warrant entitles the holder to acquire one Common Share at a price of \$0.20 before July 24, 2017. The Corporation also acquired control indirectly, through its wholly-owned subsidiary Brett Alaska Resources Inc., over 5,000,000 Common Shares of Strongbow at a deemed price of \$0.10 per Common Share pursuant to the terms of a properties sale agreement. Osisko has control over 27.3% of the issued and outstanding Common Shares of Strongbow (30.1% on a diluted basis).

Osisko may increase or decrease its investment in Strongbow based on market conditions or other relevant factors.

The subscription was made through a private placement under the accredited investor exemption and under the prospectus exemption for the acquisition of mining properties provided by applicable securities regulation.

In accordance with the Early Warning System, a copy of this news release and the report will be filed with the applicable Canadian Securities Administrators and will be available on SEDAR's website ([www.sedar.com](http://www.sedar.com))

### **About Osisko Gold Royalties Ltd**

Osisko is an intermediate mining royalty and exploration company with two world-class gold royalty assets. These two cornerstone assets are a 5% net smelter return ("NSR") royalty on the world-class Canadian Malartic gold mine, located in Malartic, Québec, and a 2.0-3.5% NSR on the Éléonore gold mine, located in James Bay, Québec. Osisko also holds a 3% NSR royalty on the Malartic CHL property as well as a 2% NSR royalty on the Upper Beaver, Kirkland Lake and Hammond Reef gold exploration projects in Northern Ontario. The Company also owns a 9.75% equity interest in Labrador Iron Ore Royalty Corporation.

Osisko's head office is located at 1100 Avenue des Canadiens-de-Montréal, Suite 300, Montréal, Québec, H3B 2S2.

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