



INDEPENDENT PROXY ADVISORY FIRM ISS RECOMMENDS VOTING IN FAVOUR OF ALL OSISKO'S AGM RESOLUTIONS

(Montreal, April 26, 2016) Osisko Gold Royalties Ltd (OR:TSX) ("Osisko" or the "Corporation") is pleased to announce that Institutional Shareholder Services ("ISS") has issued its report recommending to its respective institutional clients that they vote in favour of all proposed items put forward at the AGM.

ISS is an independent, third party proxy advisory firm who, among other services, provides proxy voting recommendations to pension funds, investment managers, mutual funds and other institutional shareholders.

Voting

Shareholders are being asked to approve the nominees to the Board of Directors, appoint PricewaterhouseCoopers as independent auditor and participate on an advisory vote on executive compensation.

Your vote is important regardless of the number of shares you own. Osisko encourages shareholders to read the meeting materials in detail. A copy of the Management Information Circular is available on the Corporation's website at www.osiskogr.com and on SEDAR.

Osisko's Board of Directors has recommended that shareholders vote FOR all resolutions.

Registered Shareholders

Registered Osisko shareholders, entitled to vote, are reminded that the proxy voting deadline for the AGM is **3:00 p.m. (Eastern Daylight Saving Time) on Monday, May 2, 2016**, and to submit their proxy as follows:

By Internet: www.cstvotemyproxy.com

By Email to: proxy@canstockta.com

By Telephone: 1-888-489-7352-or Scan QR Code using a smartphone

By Fax to: 1-866-781-3111 (Toll Free North America); +1 416-368-2502 (International)

By Post and/or hand deliver to: CST Trust Company, 2001 Robert-Bourassa Blvd.
Suite 1600, Montreal, Québec, H3A 2A6, Canada

Non-Registered Shareholders

Non-registered beneficial shareholders should carefully follow the instructions provided by their intermediary, including applicable deadlines, to ensure their vote is counted.

If you have any queries on how to cast your votes then contact Osisko's shareholder communications agent, Laurel Hill Advisory Group, by email at assistance@laurelhill.com or by telephone at 1-877-452-7154 (toll free within Canada or the U.S.) or + 1 416-304-0211 (for collect calls outside North America).

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 1.7-2.55% NSR royalty on certain claims comprising the Island Gold Mine, a 1.7% NSR royalty on the Lamaque South Project, 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 9.8% 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.

For further information, please contact Osisko Gold Royalties:

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