



## OSISKO ANNOUNCES THE ELECTION OF ITS BOARD OF DIRECTORS

(Montréal, May 5, 2016) Osisko Gold Royalties Ltd (the “Corporation” or “Osisko”) (OR: TSX) announces that, at the annual meeting of shareholders held on May 4, 2016, each of the 9 nominees listed in the Management Information Circular filed on April 7, 2016 with regulatory authorities were elected as directors of the Corporation.

Based on the proxies received and the votes on a show of hands, the following individuals were elected as directors of the Corporation until the next annual shareholders’ meeting. Accordingly, the results are set out below:

<i>RESOLUTION N°1 Name of Nominee</i>	<i>Votes cast FOR</i>	<i>% of votes cast FOR</i>	<i>Votes cast WITHHELD</i>	<i>% of votes cast WITHHELD</i>
Françoise Bertrand	78,463,346	95.41%	3,770,827	4.59%
Victor H. Bradley	81,630,293	99.27%	603,880	0.73%
John Burzynski	80,246,232	97.58%	1,987,941	2.42%
Christopher C. Curfman	82,113,121	99.85%	121,052	0.15%
Joanne Ferstman	78,537,697	95.50%	3,696,476	4.50%
André Gaumond	64,873,671	78.89%	17,360,502	21.11%
Pierre Labbé	81,594,998	99.22%	639,175	0.78%
Charles E. Page	63,276,121	76.95%	18,958,052	23.05%
Sean Roosen	76,203,973	92.67%	6,030,200	7.33%

All other resolutions provided for in the Management Information Circular were duly passed and as such a report on the voting results will be filed today with the Canadian securities regulatory authorities at [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 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 Corporation 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.

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