

**OSISKO GOLD ROYALTIES LTD**  
(the “Corporation”)

**EXECUTIVE CHAIR OF THE BOARD**  
**DESCRIPTION OF ROLE AND RESPONSIBILITIES**

**I. MANDATE**

The Executive Chair of the Board of Directors (the “**Board**”) takes all reasonable measures to ensure the Board fulfills its oversight responsibilities. The Chair is responsible for the management, the development and the effective performance of the Board, and provides leadership and direction to the Board for all aspects of the Board’s work.

**II. APPOINTMENT**

The Executive Chair of the Board will be duly elected or appointed member of the Board and be appointed annually at the first Board meeting following the annual meeting of shareholders and upon recommendation of the Human Resources Committee.

**III. RESPONSIBILITIES**

In addition to the responsibilities applicable to all directors of the Corporation, the responsibilities of the Chair of the Board include the following:

- (a) In accordance with the by-laws of the Corporation, presiding at all meetings of the Corporation’s shareholders and of the Board;
- (b) Planning and organizing the activities of the Board in consultation with management including the preparation for, and the conduct of, Board meetings, as well as the quality, quantity and timeliness of the information that goes to the Board;
- (c) During Board meetings, encouraging full participation and discussion by individual directors, stimulating debate, facilitating consensus, and ensuring that clarity regarding decisions is reached and duly recorded;
- (d) Fostering ethical and responsible decision making by the Board and its individual members;
- (e) Providing advice, counsel and mentorship to the President and fellow members of the Board;
- (f) Acting with the Lead Director as principal liaison between the independent directors and the President and Chief Executive Officer on sensitive issues;
- (g) Ensuring, in cooperation with the President and Chief Executive Officer and the Board, that there is an effective succession plan in place for the President and Chief Executive Officer position and the other senior management positions of the Corporation;

- (h) Assisting the President and Chief Executive Officer and other members of the senior management team in the short and long range planning activities of the Corporation, including the acquisition and growth strategies;
- (i) Ensuring the achievement, on an annual basis, of the corporate objectives which the management team is responsible for meeting, for the review and approval by the Human Resources Committee and Board of Directors;
- (j) In conjunction with the President and Chief Executive Officer, representing the Corporation before its stakeholders, including shareholders, managers and employees, the investment community, the industry and the public;
- (k) Undertaking the lead on any corporate governance matter that the Board may request from time to time;
- (l) Developing and maintaining a good working relationship between the office of the Executive Chair, the President and Chief Executive Officer and the Board to assure open communication, cooperation, interdependence, mutual trust, respect, and commonality of purpose;
- (m) Taking steps to foster the Board's understanding of its responsibilities and boundaries with management;
- (n) Establishing any other procedures to govern the effective and efficient conduct of the Board's work;
- (o) Establishing the agenda for the meetings of the Board in conjunction with the President and Chief Executive Officer, and ensuring the proper timely flow of information to the Board sufficiently in advance of the meetings;
- (p) Ensuring minutes of the Board meetings are available in a timely manner;
- (q) Ensuring Committees of the Board report to the Board on their activities;
- (r) Assisting the Committees of the Board and Committee Chairs to bring important issues forward to the Board for consideration and resolution; and
- (s) Carrying out other responsibilities at the request of the Board.

***This Position Description of the Executive Chair of the Board of Directors was adopted by the Board on November 9, 2020.***