

PRODUCING ASSETS

RESERVES AND RESOURCES



OSISKO GOLD ROYALTIES

As of April 22, 2024 with best available public information. Resources are exclusive of Reserves.

GOLD											
Property, Operator & Royalty or Stream	Proven & Probable Reserves			ADDITIONAL MINERALIZED MATERIAL							
				Measured		Indicated		M&I	Inferred		
	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained Ozs (Mozs)	Tonnes (Mt)	Average Gold Grade (g/t)	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained Ozs (Mozs)	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained Ozs (Mozs)
Canadian Malartic¹ (5% or 3% NSR; based on location)											
Effective as of 2023-12-31											
Agnico Eagle Mines Limited											
Barnat (5% NSR)	90.8	0.8	2.4	-	-	-	-	-	8.2	0.8	0.2
Odyssey (3%-5% NSR)	4.4	2.2	0.3	-	-	1.4	1.7	0.1	19.7	2.3	1.5
East Malartic (3%-5% NSR)	-	-	-	-	-	11.1	2.0	0.7	65.7	2.1	4.5
East Gouldie (5% NSR)	47.0	3.4	5.2	-	-	4.9	1.6	0.2	45.2	2.3	3.3
Eagle and Olive² (3-5% NSR)											
Effective as of 2023-12-31. Resource adjusted to be exclusive of Reserves.											
Victoria Gold Corp.											
	114.0	0.6	2.3	-	-	119.0	0.5	2.1	36.0	0.6	0.7
Eleonore³ (2.2-3.5% NSR; currently 2.2%)											
Effective as of 2023-12-31											
Newmont Corporation											
	8.9	5.4	1.5	0.7	4.6	2.1	4.7	0.4	1.8	5.7	0.3
Island Gold⁴ (1.38-3% NSR; based on location)											
Effective as of 2023-12-31											
Alamos Gold Inc.											
	5.2	10.3	1.7	0.4	10.8	2.2	8.4	0.72	7.9	14.6	3.68
Seabee⁵ (3% NSR)											
Effective as of 2023-12-31											
SSR Mining Inc.											
	2.1	5.2	0.34	0.1	5.5	1.5	4.3	0.22	2.7	5.2	0.46
Pan⁶ (4% NSR)											
Effective as of 2023-12-31. Resource adjusted to be exclusive of Reserves.											
Calibre Mining Corp.											
	24.6	0.3	0.27	-	-	9.2	0.3	0.09	1.5	0.4	0.02
Lamaque⁷ (1% NSR)											
Effective as of 2023-09-30. Resource adjusted to be exclusive of Reserves.											
Eldorado Gold Corporation											
	4.5	6.1	0.88	-	-	2.5	11.0	0.89	11.6	8.7	3.23
Ermitaño⁸ (2% NSR)											
Effective as of 2023-12-31. Resource adjusted to be exclusive of Reserves.											
First Majestic Silver Corp.											
	2.7	3.1	0.27	-	-	-	-	-	2.0	2.3	0.15
Bald Mountain⁹ (1% or 4% GSR; based on location; partial coverage)											
Effective as of 2023-12-31											
Kinross Gold Corporation											
	28.3	0.5	0.5	7.7	0.7	233.0	0.5	3.7	49.0	0.3	0.5
Parral and Esmeralda¹⁰ (2.4% Au and Ag Stream)											
Effective as of 2021-12-1 for Reserves and 2020-07-28 for Resource. Resource adjusted to be exclusive of Reserves.											
GoGold Resources Inc.											
	12.8	0.4	0.1	5.7	0.26	0.1	-	0.05	-	-	-
Fruta Del Norte¹¹ (0.1% NSR)											
Effective as of 2023-12-31. Resource adjusted to be exclusive of Reserve.											
Lundin Gold Inc.											
	21.7	7.9	5.5	-	-	-	-	-	8.0	5.8	1.5
Santana¹² (3% NSR)											
Effective as of 2023-05-31											
Minera Alamos Inc.											
	-	-	-	6.5	0.7	3.1	0.6	0.2	5.5	0.6	0.1

SILVER											
Property, Operator & Royalty or Stream	Proven & Probable Reserves			ADDITIONAL MINERALIZED MATERIAL							
				Measured		Indicated		M&I	Inferred		
	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained Ozs (Mozs)	Tonnes (Mt)	Average Silver Grade (g/t)	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained Ozs (Mozs)	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained Ozs (Mozs)
Mantos Blancos¹³ (100% Ag Stream)											
Effective as of 2023-12-31. Resource adjusted to be exclusive of Reserves.											
Capstone Copper Corp.											
	111.4	5.2	18.6	-	-	90.6	4.6	13.4	22.5	3.3	2.3
CSA¹⁴ (100% Ag Stream)											
Effective as of 2023-08-31.											
Metals Acquisition Limited											
	14.9	13.0	6.2	3.3	19.0	1.4	6.0	2.3	3.3	21.0	2.2
Sasa¹⁵ (100% Ag Stream)											
Effective as of 2023-12-31. Resource adjusted to be exclusive of Reserves.											
Central Asia Metals plc											
	9.0	29.8	8.7	-	-	1.9	13.5	0.8	9.3	14.2	4.2
Gibraltar¹⁶ (87.5% Ag Stream)											
Effective as of 2023-12-31. Resource adjusted to be exclusive of Reserves. Silver grades derived from internal estimates by Osisko Gold Royalties Ltd.											
Taseko Mines Limited											
	601	1.2	23.2	283	1.0	152	1.0	14.0	68	1.0	2.2
Ermitano⁸ (2% NSR)											
Effective as of 2023-12-31. Resource adjusted to be exclusive of Reserves.											
First Majestic Silver Corp.											
	2.7	67.9	5.8	-	-	-	-	-	2.0	65.0	4.3
Parral and Esmeralda¹⁰ (2.4% Au and Ag Stream)											
Effective as of 2021-12-1 for Reserves and 2020-07-28 for Resource. Resource adjusted to be exclusive of Reserves.											
GoGold Resources Inc.											
	12.8	32.6	13.4	5.7	49.0	0.1	48.0	9.1	-	-	-

OTHER BASE METALS											
Property, Operator & Royalty or Stream	Proven & Probable Reserves			ADDITIONAL MINERALIZED MATERIAL							
				Measured		Indicated		M&I	Inferred		
	Tonnes (Mt)	Average Grade (%)	Metal Contained (Mt)	Tonnes (Mt)	Average Grade (%)	Tonnes (Mt)	Average Grade (%)	Metal Contained (Mt)	Tonnes (Mt)	Average Grade (%)	Metal Contained (Mt)
CSA¹⁴ (up to 4.875% Cu Stream) (Copper)											
Effective as of 2023-08-31.											
Metals Acquisition Limited											
	14.9	3.3	0.5	3.3	5.6	1.4	3.4	0.2	3.3	5.5	0.2
Dolphin Tungsten¹⁷ (1.5% GRR) (Tungsten)											
Grade and metal contained is expressed as WO ₃ . Effective as of 2023-06-25. Resource adjusted to be exclusive of Reserves.											
Group 6 Metals Limited											
	4.9	0.9	0.04	-	-	6.3	0.9	0.06	0.15	0.85	0.001

References for Mineral Reserves & Mineral Resources:

- Agnico Eagle Mines Limited Annual Information Form for the year ended December 31, 2023 (dated 2024-03-22) (<https://d18rn0p25nwr6d.cloudfront.net/CIK-0000002809/3dc86e77-cbc3-4b58-a647-676e5e2e618d.pdf>)
- Victoria Gold Corp. Annual Information Form for the year ended December 31, 2023 (dated 2024-02-20) (https://vgcx.com/site/assets/files/7288/vgcx_-_aif_-_ye_december_31_2023_final.pdf)
- Newmont Corporation press release (dated 2024-02-22) (https://s24.q4cdn.com/382246808/files/doc_earnings/2023/q4/supplemental-info/Newmont-2023-Reserves-Release.pdf)
- Alamos Gold Inc. 2023 Year End Mineral Reserve and Resource Statement (https://s24.q4cdn.com/779615370/files/doc_downloads/2024/02/Alamos-2023-Reserve-Resource_FINAL.pdf)
- Technical Report Summary on the Seabee Gold Operation, Saskatchewan, Canada (signed 2024-02-12) (https://s22.q4cdn.com/546540291/files/doc_financials/2023/q4/slr-ssr-mining-seabee-trs-final-feb-12-2024.pdf)
- Calibre Mining Corp. press release (dated 2024-03-12) (https://calibremining.com/site/assets/files/7552/20240313_calibre_2023_reserve_and_resource_news_release_final.pdf)
- Eldorado Gold Corporation Mineral Reserve and Resource Statement (effective 2023-09-30) (http://www.eldoradogold.com/files/doc_downloads/2024/Eldorado-Reserve-and-Resource-2023.pdf)
- First Majestic Silver Corp. press release (dated 2024-04-01) (https://www.firstmajestic.com/_resources/news/nr-20240401.pdf)
- Kinross Gold Corporation press release (dated 2024-02-14) (https://s2.q4cdn.com/496390694/files/doc_financials/2023/q4/KGC-Q4-year-end-2023_Exploration-news-release-FINAL.pdf)
- GoGold Resources Inc press release (dated 2021-12-07) (https://gogoldresources.com/images/uploads/files/2021_12_07_LRN_Resource.pdf)
- Lundin Gold Inc press release (dated 2024-03-27) (<https://www.sedarplus.ca/csa-party/records/document.html?id=2d6fc6dd247d78041d29b9a8252a357379ee20a2c0aeb57202d4e943db53419a>)
- Minera Alamos press release (dated 2023-10-03) (https://mineraalamos.com/site/assets/files/4195/minera_alamos_announces_the_maiden_estimate_of_resource.pdf)
- Capstone Copper Corp. Annual Information Form for the year ended December 31, 2023 (dated 2024-03-18) (<https://capstonecopper.com/wp-content/uploads/2024/03/Annual-Information-Form-2023-.pdf>)
- Metals Acquisition Limited press release (dated 2024-04-22) (<https://www.metalsacquisition.com/investor-relations/news/news-details/2024/Metals-Acquisition-Limited-Announces-Updated-Resource-and-Reserve-Statement-and-Production-Guidance/default.aspx>)
- Central Asia Metals Ltd 2023 Full Year Results press release (dated 2024-03-25) (https://polaris.brighterir.com/public/central_asia_metals_plc/news/rms_widget/story/rmke0vw)
- Taseko Mines Limited Annual Information Form for the year ended December 31, 2023 (dated March 27, 2024) (<https://www.sec.gov/Archives/edgar/data/878518/000106299324007253/exhibit99-1.htm>)
- Group 6 Metals Limited ASX release (dated 2023-06-27) (<https://wsecure.weblink.com.au/clients/group6metals/v2/headline.aspx?headlineid=21456629>) & Group 6 Metals Limited press release (dated 2020-12-16) (<https://wsecure.weblink.com.au/clients/group6metals/v2/headline.aspx?headlineid=21270518>)

Notes on Mineral Reserves & Mineral Resources:

* These values are estimates based on best available information as of April 22, 2024. The reader is advised to follow the provided links to find the source and descriptions of the original estimates and the risks associated with the individual projects. Osisko can not verify and does not take responsibility of the accuracy of the estimates provided here.

*Reserves are exclusive of reserves in all cases.

*Inferred Resources have not demonstrated economic viability, and there is no certainty that they can be upgrade to reserves.

DEVELOPMENT ASSETS

RESERVES AND RESOURCES

OSISKO GOLD ROYALTIES

As of April 22, 2024 with best available public information. Resources are exclusive of Reserves.

GOLD											
Property, Operator & Royalty or Stream	Proven & Probable Reserves			ADDITIONAL MINERALIZED MATERIAL							
	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained Ozs (Mozs)	Measured		Indicated		M&I	Inferred		
				Tonnes (Mt)	Average Gold Grade (g/t)	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained Ozs (Mozs)	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained Ozs (Mozs)
Akasaba West¹ (2.5% NSR on = 40% of pit)	Effective as of 2023-12-31										
Agnico Eagle Mines Limited	5.0	0.89	0.14	-	-	4.0	0.7	0.09	-	-	-
Ambler (Arctic)² (1% NSR)	Effective as of 2022-11-15. Resource adjusted to be exclusive of Reserves.										
Trilogy Metals Inc. / South32 Limited	46.7	0.42	0.63	-	-	-	-	-	4.5	0.4	0.06
Amulsar³ (4.22% Au Stream; 82% Au offtake)	Effective as of 2019-09-16. Resource adjusted to be exclusive of Reserves										
Lydian Canada Ventures Corporation	119.3	0.74	2.83	-	-	36.9	0.6	0.7	85.9	0.5	1.4
AntaKor⁴ (0.75-1.5% NSR on = 80% of pit)	Effective as of 2019-02-22										
Regulus Resources Inc.	-	-	-	-	-	250	0.3	2.3	267	0.3	2.2
Back Forty⁵ (18.5% Au Stream)	Effective as of 2023-09-30										
Gold Resource Corporation	-	-	-	-	-	14.5	2.2	1.0	12	2.3	0.09
Bralorne⁶ (1.7% NSR)	Effective as of 2023-01-20										
Talisker Resources Ltd.	-	-	-	-	-	0.1	8.9	0.03	8.0	6.3	1.6
Cariboo⁷ (5% NSR)	Effective as of 2022-12-06										
Osisko Development Corp.	16.7	3.8	2.0	0.0	5.1	14.6	3.3	1.6	15.5	3.4	1.7
Cascabel⁸ (0.6% NSR)	Effective as of 2023-12-31. Resource adjusted to be exclusive of Reserves										
SoGold PLC	-	-	-	-	-	-	-	-	-	-	-
Alpala	540	0.54	9.4	1,036	0.24	1,437	0.20	17.4	607	0.19	3.7
Tandayama-America	-	-	-	-	-	722.0	0.19	4.5	247.0	0.21	1.6
Casino⁹ (2.75% NSR)	Effective as of 2022-04-29 (including mill and leach). Resource adjusted to be exclusive of Reserve.										
Western Copper and Gold Corporation	1,427	0.2	10.3	-	-	1,064	0.1	4.5	1,413	0.1	6.3
Centrogold¹⁰ (0.75% NSR)	Effective as of 2019-06-24 for Reserves and 2019-05-06 for Resource. Resource adjusted to be exclusive of Reserves.										
BHP Group Limited	20.0	1.7	1.1	-	-	-	-	-	7.3	1.8	0.4
Cerro del Gallo¹¹ (3% NSR on = 25% of pit)	Effective as of 2019-10-24										
Argonaut Gold Inc.	92	0.56	1.6	51	0.35	59	0.35	1.2	5.1	0.43	0.07
Costa Fuego¹² (3% Au NSR)	Effective as of 2024-02-26.										
Hot Chili Limited	-	-	-	-	-	798.0	0.10	2.7	203.0	0.06	0.42
Eastmain¹³ (1.15% NSR)	Effective as of 2024-02-07.										
Benz Mining Corp.	-	-	-	-	-	1.3	9.0	0.38	3.8	5.1	0.62
Gold Rock Monte¹⁴ (4% NSR on = 15% of pit)	Effective as of 2020-03-31										
Calibre Mining Corp.	-	-	-	-	-	19.0	0.66	0.40	3.0	0.87	0.08
Hammond Reef¹⁵ (2% NSR)	Effective as of 2023-12-31										
Agnico Eagle Mines Limited	123	0.84	3.3	47	0.54	86	0.53	2.3	-	-	-
Liontown¹⁶ (0.8% NSR)	Effective as of 2024-02-07.										
Sunshine Metals Limited	-	-	-	-	-	1.9	1.4	0.09	2.6	1.0	0.08
Marban Alliance¹⁶ (Marban: 0.5% NSR; Kierens: 1% NSR; Norlartic: 2% NSR; Malartic-H: 2% NSR = 10% of pit)	Effective as of 2022-08-17 for Marban and Kierens-Norlartic and 2023-06-07 for Malartic H. Resource adjusted to be exclusive of Reserves.										
O3 Mining Inc.	56.4	0.91	1.6	-	-	11.3	2.0	0.7	13.4	1.6	0.6
Namdini¹⁷ (1% NSR)	Effective as of 2019-02-04										
Shandong Gold Mining Co., Ltd.	138.6	1.1	5.1	-	-	43.1	1.1	1.5	12.5	1.2	0.5
San Antonio¹⁸ (15% Au Stream)	Effective as of 2022-06-24										
Osisko Development Corp.	-	-	-	-	-	14.9	1.2	0.6	16.6	1.0	0.5
Sao Jorge¹⁹ (1% NSR)	Effective as of 2022-05-31										
GoldMining Inc.	-	-	-	-	-	14.3	1.6	0.7	17.6	1.3	0.7
Spring Valley²⁰ (0.5-3.5% NSR)	Effective as of 2014-08-01										
Waterton Global Resource Management, Inc.	-	-	-	68.3	0.7	133.7	0.6	4.1	56.4	0.5	1.0
Tocantinzinho²¹ (0.75% NSR)	Effective as of 2021-12-10. Resource adjusted to be exclusive of Reserves.										
G Mining Ventures Corp.	48.7	1.3	2.1	-	-	-	-	-	1.6	1.0	0.05
Trixie²² (2.5% Metals Stream)	Effective as of 2024-03-14										
Osisko Development Corp.	-	-	-	0.12	27.4	0.13	11.2	0.15	0.20	7.8	0.05
Upper Beaver, Upper Canada, AK, Anoki-McBean¹ (2% NSR)	Effective as of 2022-12-31										
Agnico Eagle Mines Limited	8.7	5.5	1.6	-	-	18.2	2.6	1.5	28.4	3.8	3.4
West Kenya²³ (2% NSR)	Effective as of 2022-02-17										
Shanta Gold Limited	-	-	-	-	-	7.3	4.9	1.1	2.5	7.6	0.6
Wharekirauponga (WKP)²⁴ (2% NSR)	Effective as of 2023-12-31										
OceanaGold Corporation	-	-	-	-	-	2.0	15.9	1.01	1.2	9.0	0.40
Windfall²⁵ (2-3% NSR)	Effective as of 2022-06-07. Resource adjusted to be exclusive of Reserves										
Osisko Mining Inc. / Gold Fields Limited	12.2	8.1	3.2	-	-	-	-	-	12.3	8.4	3.3
Yenipazar²⁶ (50% Au offtake)	Effective as of 2014-04-15										
Virtus Madencilik	29.2	0.9	0.8	-	-	-	-	-	-	-	-

SILVER											
Property, Operator & Royalty or Stream	Proven & Probable Reserves			ADDITIONAL MINERALIZED MATERIAL							
	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained Ozs (Mozs)	Measured		Indicated		M&I	Inferred		
				Tonnes (Mt)	Average Silver Grade (g/t)	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained Ozs (Mozs)	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained Ozs (Mozs)
Ambler (Arctic)² (1% NSR)	Effective as of 2022-11-15. Resource adjusted to be exclusive of Reserves.										
Trilogy Metals Inc. / South32 Limited	46.7	31.8	47.8	-	-	-	-	-	4.5	35.6	5.2
Amulsar³ (62.5% Ag Stream)	Effective as of 2019-09-16. Resource adjusted to be exclusive of Reserves.										
Lydian Canada Ventures Corporation	119.3	3.8	14.4	-	-	36.9	3.2	3.8	85.9	3.1	8.6
AntaKor⁴ (0.75-1.5% NSR on = 60% of pit)	Effective as of 2019-02-22										
Regulus Resources Inc.	-	-	-	-	-	250.0	7.5	60.3	267.0	7.8	67.0
Back Forty⁵ (85% Ag Stream)	Effective as of 2023-09-30										
Gold Resource Corporation	-	-	-	-	-	14.5	26.6	12.4	1.2	36.9	1.4
Casino⁹ (2.75% NSR)	Effective as of 2022-04-29 (including mill and leach). Resource adjusted to be exclusive of Reserve.										
Western Copper and Gold Corporation	1,426.7	1.7	78.0	-	-	1,064.0	1.1	39.2	1,412.5	1.2	52.3
Copperwood²⁷ (Option for 100% Ag NSR)	Effective as of 2022-02-28 for Resource and 2022-05-22 for Reserves. Resource adjusted to be exclusive of Reserves.										
Highland Copper Company Inc.	25.7	3.9	3.2	2.3	12.2	26.2	2.6	3.1	79.1	3.5	9.0
Hermosa (Taylor)²⁸ (1% NSR)	Effective as of 2023-06-30 for Resource and 2024-01-01 for Reserve. Resource adjusted to be exclusive of Reserve.										
South32 Limited	65.0	82.0	171.4	-	-	59.0	63.1	119.8	28.0	93.0	83.7
Horne 5²⁹ (90-100% Ag Stream)	Effective as of 2017-08-26. Resource adjusted to be exclusive of Reserves.										
Falco Resources Ltd.	80.9	14.1	36.8	-	-	-	-	-	24.3	21.4	16.7
Liontown³⁰ (0.8% NSR)	Effective as of 2024-02-07.										
Sunshine Metals Limited	-	-	-	-	-	1.9	45.8	2.7	2.6	25.2	2.1
San Antonio¹⁸ (15% Ag Stream)	Effective as of 2022-06-24										
Osisko Development Corp.	-	-	-	-	-	14.9	2.9	1.4	16.6	3.3	1.8
Trixie¹⁸ (2.5% Metals Stream)	Effective as of 2024-03-14										
Osisko Development Corp.	-	-	-	0.12	61.7	0.13	59.9	0.48	0.20	48.6	0.32
White Pine North³¹ (Option for 100% Ag NSR)	Effective as of 2023-06-12.										
Highland Copper Company Inc. / Kinterra Capital Corp.	-	-	-	-	-	150.7	13.5	65.5	96.4	9.0	27.8

Copper											
Property, Operator & Royalty or Stream	Proven & Probable Reserves			ADDITIONAL MINERALIZED MATERIAL							
	Tonnes (Mt)	Average Copper Grade (%)	Contained Copper (Mt)	Measured		Indicated		M&I	Inferred		
				Tonnes (Mt)	Average Copper Grade (%)	Tonnes (Mt)	Average Copper Grade (%)		Contained Copper (Mt)	Tonnes (Mt)	Average Copper Grade (%)
Akasaba West¹ (2.5% NSR on = 40% of pit)	Effective as of 2023-12-31										
Agnico Eagle Mines Limited	5.0	0.5	0.03	-	-	4.0	0.4	0.02	-	-	-
Ambler (Arctic)² (1% NSR)	Effective as of 2022-11-15. Resource adjusted to be exclusive of Reserves.										
Trilogy Metals Inc. / South32 Limited	46.7	2.1	1.0	-	-	-	-	-	4.5	1.9	0.1
AntaKori⁴ (0.75-1.5% NSR on = 60% of pit)	Effective as of 2019-02-22										
Regulus Resources Inc.	-	-	-	-	-	250.0	0.5	1.2	267.0	0.4	1.1
Cascabel⁸ (0.6% NSR)	Effective as of 2023-12-31. Resource adjusted to be exclusive of Reserves.										
SolGold PLC	-	-	-	-	-	-	-	-	-	-	-
Alpala	540	0.6	3.2	1,036	0.3	1,437	0.3	7.6	607	0.3	1.5
Tandayama-America	-	-	-	-	-	722	0.2	1.7	247	0.2	0.5
Casino⁹ (2.75% NSR)	Effective as of 2022-04-29 (including mill only). Resource adjusted to be exclusive of Reserve.										
Western Copper and Gold Corporation	1,217.1	0.2	2.3	-	-	1,042	0.1	1.1	1,372	0.1	1.4
Copperwood²⁷ (1.5% NSR)	Effective as of 2022-02-28 for Resource and 2022-05-22 for Reserves. Resource adjusted to be exclusive of Reserves.										
Highland Copper Company Inc.	25.7	1.5	0.4	2.3	4.0	26	1.3	0.4	79	1.1	0.9
Costa Fuego¹² (1% NSR on Cu)	Effective as of 2024-02-26.										
Hot Chili Limited	-	-	-	-	-	798	0.4	2.9	203	0.3	0.5
Liontown³⁰ (0.8% NSR)	Effective as of 2024-02-07.										
Sunshine Metals Limited	-	-	-	-	-	1.9	0.6	0.012	2.6	1.0	0.02
Marimaca³² (1% NSR)	Effective as of 2023-05-18										
Marimaca Copper Corp.	-	-	-	97	0.49	103	0.41	0.90	37	0.38	0.14
South Crofty²³ (1.5% NSR)	Effective as of 2023-09-14.										
Cornish Metals Inc.	-	-	-	-	-	3.2	0.06	0.002	3.1	0.09	0.003
Upper Beaver¹ (2% NSR)	Effective as of 2023-12-31										
Agnico Eagle Mines Limited	8.0	0.25	0.02	-	-	3.6	0.1	0.005	8.7	0.2	0.017
White Pine North³¹ (1.5% Cu NSR)	Effective as of 2023-06-12.										
Highland Copper Company Inc. / Kinterra Capital Corp.	-	-	-	-	-	151	1.1	1.6	96	1.0	1.0

Other Base Metals											
Property, Operator & Royalty or Stream	Proven & Probable Reserves			ADDITIONAL MINERALIZED MATERIAL							
	Tonnes (Mt)	Average Grade (%)	Metal Contained (Mt)	Measured		Indicated		M&I	Inferred		
				Tonnes (Mt)	Average Grade (%)	Tonnes (Mt)	Average Grade (%)		Contained Metal (Mt)	Tonnes (Mt)	Average Grade (%)
Hermosa²⁹ (1% NSR) (Zinc)	Effective as of 2023-06-30 for Resource and 2024-01-01 for Reserve. Resource adjusted to be exclusive of Reserve.										
South 32 Limited	65	4.4	2.8	-	-	59	2.9	1.7	28	3.0	0.83
Hermosa²⁸ (1% NSR) (Lead)	Effective as of 2023-06-30 for Resource and 2024-01-01 for Reserve. Resource adjusted to be exclusive of Reserve.										
South 32 Limited	65	4.9	3.2	-	-	59	3.1	1.8	28	3.0	0.83
Pine Point²⁴ (3% NSR) (Lead)	Effective as of 2022-03-10.										
Osisko Metals Incorporated	-	-	-	-	-	15.8	1.5	0.2	47.2	1.7	0.79
Pine Point²⁴ (3% NSR) (Zinc)	Effective as of 2022-03-10.										
Osisko Metals Incorporated	-	-	-	-	-	15.8	4.2	0.7	47.2	4.4	2.09
Silver Swan and Golden Swan³⁵ (0.76% NSR) (Nickel)	Effective as of 2024-02-07.										
Poseidon Nickel Limited	-	-	-	-	-	1.9	5.5	0.1	2.6	5.6	0.14
South Crofty²³ (1.5% NSR) (Tin)	Effective as of 2023-09-14.										
Cornish Metals Inc	-	-	-	-	-	3.2	1.4	0.045	3.1	1.3	0.04

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Notes on Mineral Reserves & Mineral Resources:

* These values are estimates based on best available information as of April 22, 2024. The reader is advised to follow the provided links to find the source and descriptions of the original estimates and the risks associated with the individual projects. Osisko can not verify and does not take responsibility of the accuracy of the estimates provided here.
* Resources are exclusive of reserves in all cases.
* Inferred Resources have not demonstrated economic viability, and there is no certainty that they can be upgrade to reserves.

EXPLORATION ASSETS

RESERVES AND RESOURCES



OSISKO GOLD ROYALTIES

As of April 22, 2024 with best available public information. Resources are exclusive of Reserves.

GOLD											
Property, Operator & Royalty or Stream	Proven & Probable Reserves			ADDITIONAL MINERALIZED MATERIAL							
				Measured		Indicated		M&I	Inferred		
	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained Ozs (Mozs)	Tonnes (Mt)	Average Gold Grade (g/t)	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained Ozs (Mozs)	Tonnes (Mt)	Average Gold Grade (g/t)	Gold Contained Ozs (Mozs)
Altar¹ (1% NSR)	Effective as of 2021-03-22										
Aldebaran Resources Inc.	-	-	-	622	0.1	576	0.08	3.4	189	0.06	0.40
Bonnefond² (2.5% NSR)	Effective as of 2020-10-31										
Eldorado Gold Corporation	-	-	-	-	-	7.4	1.7	0.40	3.3	2.7	0.29
Cameron Lake³ (1% NSR)	Effective as of 2017-01-17										
First Mining Gold Corp.	-	-	-	3.4	2.7	2.2	2.4	0.46	6.5	2.5	0.53
Coulon⁴ (3% NSR)	Effective as of 2009-04-03										
Electric Elements Mining Corp.	-	-	-	-	-	3.7	0.25	0.03	10.1	0.18	0.06
Cuiú Cuiú⁵ (1% NSR)	Effective as of 2022-07-31										
Cabral Gold Inc.	-	-	-	-	-	21.6	0.87	0.6	19.8	0.84	0.53
Kandiole⁶ (1% NSR)	Effective as of 2022-03-31										
Roscan Gold Corporation	-	-	-	-	-	27.4	1.2	1.0	5.2	1.2	0.20
Lorraine⁷ (2% NSR)	Effective as of 2022-06-22										
NorthWest Copper Corp.	-	-	-	-	-	13.0	0.16	0.07	45.3	0.10	0.15
Nutmeg Mountain (Almaden)⁸ (0.5% NSR and 30% Offtake)	Effective as of 2023-06-22										
NevGold Corp.	-	-	-	-	-	51.7	0.61	1.0	17.9	0.48	0.28
Ollachea⁹ (1% NSR)	Effective as of 2021-06-30										
Minera IRL Limited	-	-	-	-	-	10.7	3.3	1.1	7.3	2.7	0.60
Raven¹⁰ (3-5% NSR)	Effective as of 2022-09-15										
Victoria Gold Corp.	-	-	-	-	-	-	-	-	20.0	1.7	1.07
Sandman¹¹ (0-5% NSR; variable coverage)	Effective as of 2020-01-20										
Gold Bull Resources Corp.	-	-	-	-	-	18.6	0.73	0.43	3.2	0.58	0.06
Shovelnose¹² (2% NSR)	Effective as of 2023-07-18										
Westhaven Gold Corp.	-	-	-	-	-	3.0	6.4	0.61	1.3	3.9	0.17
Tijirit¹³ (1.5% NSR)	Effective as of 2021-05-12										
Aya Gold and Silver Inc.	-	-	-	0.7	2.5	3.5	2.1	0.3	10.2	1.6	0.53
Whistler¹⁴ (2.75% NSR)	Effective as of 2022-09-22										
U.S. GoldMining Inc.	-	-	-	-	-	118	0.51	1.9	317	0.46	4.7

SILVER											
Property, Operator & Royalty or Stream	Proven & Probable Reserves			ADDITIONAL MINERALIZED MATERIAL							
				Measured		Indicated		M&I	Inferred		
	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained Ozs (Mozs)	Tonnes (Mt)	Average Silver Grade (g/t)	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained Ozs (Mozs)	Tonnes (Mt)	Average Silver Grade (g/t)	Silver Contained Ozs (Mozs)
Altar¹ (1% NSR)	Effective as of 2021-03-22										
Aldebaran Resources Inc.	-	-	-	622	1.0	576	1.0	38.6	189	0.8	4.8
Coulon⁴ (3% NSR)	Effective as of 2009-04-03										
Electric Elements Mining Corp.	-	-	-	-	-	3.7	37.2	4.4	10.1	34.5	11.2
Nimbus¹⁵ (100% Ag offtake)	Effective as of 2015-04-30										
Horizon Minerals Limited	-	-	-	3.6	102	3.2	48.0	16.8	5.3	20.0	3.4
West Desert¹⁶ (1.5% NSR)	Effective as of 2023-02-01										
American West Metals Limited	-	-	-	-	-	27.3	9.5	8.4	6.3	7.1	1.4
Whistler¹⁴ (2.75% NSR)	Effective as of 2022-09-22										
U.S. GoldMining Inc.	-	-	-	-	-	118	2.2	8.3	317	1.6	16.1

Other Metals											
Property, Operator & Royalty or Stream	Proven & Probable Reserves			ADDITIONAL MINERALIZED MATERIAL							
				Measured		Indicated		M&I	Inferred		
	Tonnes (Mt)	Average Grade (%)	Metal Contained (Mt)	Tonnes (Mt)	Average Grade (%)	Tonnes (Mt)	Average Grade (%)	Metal Contained (Mt)	Tonnes (Mt)	Average Grade (%)	Metal Contained (Mt)
Altar¹ (1% NSR) (Copper)	Effective as of 2021-03-22										
Aldebaran Resources Inc.	-	-	-	622	0.44	576	0.42	5.2	189	0.42	0.8
Corvette¹⁷ (2.0% NSR on = 80-95% of pit) (Lithium, Li₂O)	Grade and metal contained is expressed as Li ₂ O. Effective as of 2023-06-25										
Patriot Battery Metals Inc.	-	-	-	-	-	-	-	-	109	1.4	1.6
Coulon⁴ (3% NSR) (Copper)	Effective as of 2009-04-03										
Electric Elements Mining Corp.	-	-	-	-	-	3.7	1.5	0.05	10.1	1.3	0.15
Coulon⁴ (3% NSR) (Lead)	Effective as of 2009-04-03										
Electric Elements Mining Corp.	-	-	-	-	-	3.7	0.4	0.01	10.1	0.19	0.02
Coulon⁴ (3% NSR) (Zinc)	Effective as of 2009-04-03										
Electric Elements Mining Corp.	-	-	-	-	-	3.7	3.6	0.13	10.1	3.9	0.39
James Bay Niobium¹⁸ (1% NSR) (Niobium, Nb₂O₅)	Grade and metal contained is expressed as Nb ₂ O ₅ . Effective as of 2020-07-09										
NioBay Metals Inc.	-	-	-	-	-	29.7	0.53	0.16	33.8	0.52	0.18
Lorraine⁷ (2% NSR) (Copper)	Effective as of 2022-06-22										
NorthWest Copper Corp.	-	-	-	-	-	13.0	0.55	0.07	45.3	0.43	0.19
Oracle Ridge¹⁹ (3% NSR) (Copper)	Effective as of 2023-11-21										
Eagle Mountain Mining Limited	-	-	-	3.1	1.4	12.2	1.4	0.21	13.0	1.3	0.17
West Desert¹⁶ (1.5% NSR) (Copper)	Effective as of 2023-02-01										
American West Metals Limited	-	-	-	-	-	27.3	0.14	0.04	6.3	0.13	0.01
West Desert¹⁶ (1.5% NSR) (Zinc)	Effective as of 2023-02-01										
American West Metals Limited	-	-	-	-	-	27.3	3.8	1.0	6.3	4.0	0.25
Whistler¹⁴ (2.75% NSR) (Copper)	Effective as of 2022-09-22										
U.S. GoldMining Inc.	-	-	-	-	-	118	0.16	0.19	317	0.10	0.32

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**Inferred Resources have not demonstrated economic viability, and there is no certainty that they can be upgrade to reserves.*