



OSISKO ACQUIRES CANADIAN PRECIOUS METAL ROYALTY PORTFOLIO

(Montréal, October 19, 2015) Osisko Gold Royalties Ltd (the "Corporation" or "Osisko") (OR: TSX) is pleased to announce that it has entered into a definitive agreement to acquire a portfolio of Canadian royalties held by Teck Resources Limited and its subsidiary Teck Metals Ltd. ("Teck") (TCK.B: TSX) for a cash consideration of C\$28 million, with an additional C\$2.5 million paid on confirmation of certain rights.

The portfolio consists of 31 royalties, most of which are net smelter return ("NSR") royalties and a production royalty on properties located in Eastern Canada, including royalties on Richmond Mines Inc.'s producing Island Gold Mine and Integra Gold Corp.'s Lamaque property.

Sean Roosen, Chair and Chief Executive Officer of Osisko, commenting on the transaction, "The addition of this royalty portfolio strengthens our Canadian asset base and adds to the growth profile of our Corporation."

Royalty Portfolio Details

The portfolio includes the following key royalties:

- Three NSR royalties from 2% to 3% on the producing Island Gold Mine properties located in Northern Ontario owned by Richmond Mines Inc.
- 2% NSR royalty on the Lamaque property located in the Abitibi owned by Integra Gold Corp.
- 2% NSR royalty on the Hewfran Block located in Northern Quebec owned by Metanor Resources Inc.
- 0.5% NSR royalty and right to \$5 million payment upon commercial production on the Marban property Quebec owned by NioGold Mining Corp and located near the Canadian Malartic Mine in Malartic.
- 1.5% NSR royalty on a portion of the Fenn-Gib property located in northern Ontario owned by Lake Shore Gold Corp.
- 1.5% to 2% NSR royalty on the Garrcon property located in northern Ontario and owned by Northern Gold Mining Inc.

The portfolio also includes other precious metal royalty assets on exploration and development properties. Certain NSR royalties are subject to buy-back clauses.

The Teck Resources Limited transaction is expected to be completed by or before November 16, 2015, and the Teck Metals Ltd. by or before February 28, 2016. The acquisitions will be funded from Osisko's cash on hand.

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. Osisko currently has a \$10 million senior secured loan with Highland Copper, convertible into a 3% sliding scale NSR royalty on the White Pine North project, as well as an option to purchase a 100% NSR royalty on all future silver production from the White Pine North and Copperwood projects. 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.

Forward-looking statements

Certain statements contained in this press release may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that Osisko expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "scheduled" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur including, without limitation, the ability of Osisko and Teck to meet the conditions to complete the acquisition and sale of the royalties in a timely manner. Although Osisko believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include, market conditions and other factors relevant to the strategic decisions of Osisko, continued availability of capital and financing, and general economic, market or business conditions. Osisko cautions that the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the forward-looking statements contained herein should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. Osisko believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon. These statements speak only as of the date of this press release.

For further information please contact Osisko Gold Royalties Ltd:

John Burzynski
Senior Vice President, New Business Development
Tel. (416) 363-8653
jburzynski@osiskogr.com

Joseph de la Plante
Vice President, Corporate Development
Tel. (514) 940-0670
jdelaplante@osiskogr.com