

Osisko Mining Corporation Announces Mailing of Notice of Change to Directors' Circular in Response to Revised Unsolicited Proposal from Goldcorp Inc.

April 22, 2014 (Source: Marketwired) – Osisko Mining Corporation (the “Company” or “Osisko”) (TSX:OSK) (FRANKFURT:EWX) today announced that it has filed with the Canadian securities regulatory authorities a notice of change to the directors’ circular (the “Notice of Change”) in response to the Revised Goldcorp Offer (as defined herein). The Notice of Change updates information contained in the directors’ circular dated January 24, 2014 (the “Directors’ Circular”) issued by the board of directors of Osisko (the “Osisko Board”) in connection with the unsolicited proposal of Goldcorp Inc. (“Goldcorp”) dated January 14, 2014 to acquire all of the common shares of Osisko (the “Osisko Shares”), as varied by the notice of extension dated February 18, 2014, the notice of extension dated March 10, 2014, the notice of extension dated March 21, 2014, the notice of extension dated April 3, 2014 and the notice of extension and variation dated April 10, 2014 (the “**Revised Goldcorp Offer**”). The Notice of Change will be mailed to Osisko’s shareholders and is currently available under Osisko’s profile on SEDAR at www.sedar.com.

The Osisko Board has thoroughly reviewed and considered the Revised Goldcorp Offer and the report and recommendation of the special committee comprised of five independent directors (the “Special Committee”) and has received advice from its

financial and legal advisors. Based upon the report of the Special Committee, advice from each of BMO Capital Markets and Maxit Capital LP, and after consultation with its legal advisors, the Osisko Board unanimously recommends that Osisko's shareholders **reject** the Revised Goldcorp Offer **and not tender** their Osisko Shares to the Revised Goldcorp Offer. The Revised Goldcorp Offer is conditional and currently scheduled to expire at 11:59 p.m. (Toronto time) on April 22, 2014.

The agreement (the "Agreement") announced on April 16, 2014 with Agnico Eagle Mines Limited ("Agnico Eagle") (TSX:AEM)(NYSE:AEM) and Yamana Gold Inc. ("Yamana") (TSX:YRI)(NYSE:AUY) provides superior value to Osisko's shareholders. Additional details of the Agreement will be described in a management information circular with respect to the Arrangement (as defined herein). Osisko's shareholders and optionholders will be asked to consider and, if deemed advisable, to pass, with or without variation, a special resolution authorizing and approving the Agreement involving Osisko, Agnico Eagle and Yamana by way of a plan of arrangement (the "Arrangement").

About Osisko Mining Corporation

Osisko Mining Corporation operates the Canadian Malartic Gold Mine in Malartic, Québec and is pursuing exploration on a number of properties, notably in Québec, Ontario and Mexico.

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 the Corporation 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 satisfaction of all technical, economical, regulatory and financial conditions in order to complete the Arrangement between Osisko, Agnico Eagle and Yamana, and the view on (i) the value and the potential of this Arrangement for Osisko shareholders and (ii) the value of the Goldcorp common shares and Revised Goldcorp Offer. Although the Corporation 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 gold prices, results of exploration and development activities, the Corporation’s limited experience with production and development stage mining operations, uninsured risks, regulatory changes or sanctions, defects in titles, availability of personnel, materials and equipment, timeliness of government approvals, actual performance of facilities, equipment and processes relative to specifications and expectations, unanticipated environmental impacts on operations market prices, continued availability of capital and financing and general economic, market or business conditions. These factors are discussed in greater detail in the Corporation’s most recent Annual Information Form filed on SEDAR, which also provides additional general assumptions in connection with these statements. The Corporation cautions that the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the Corporation’s forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. The Corporation 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.