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**OSISKO GREEN ACQUISITION LIMITED
FILES PRELIMINARY PROSPECTUS FOR \$250M IPO**

*Seeking a Qualifying Acquisition to Form a Leading Green Energy Commodities Company
Led by Experienced Mining Industry Management Team and Board of Directors*

Toronto, Ontario – July 13, 2021 – Osisko Green Acquisition Limited ("**Osisko Green**") has filed a preliminary prospectus for an initial public offering ("**IPO**" or the "**Offering**") as a newly-organized special purpose acquisition corporation formed for the purpose of effecting an acquisition of one or more businesses within 18 months following the completion of the Offering.

Osisko Green intends to focus its search for target businesses or assets involved in the shift away from fossil fuels to green energy and related industries and commodities such as mining of battery minerals, refining and processing, technology and supply chains, with an aggregate enterprise value of between \$500 million and \$1 billion; however, it is not limited to a particular industry or geographic region for purposes of completing its qualifying acquisition. Osisko Green intends to identify and execute on a qualifying acquisition by leveraging its network to find attractive investment opportunities. Under the leadership of Chief Executive Officer (CEO) Sean Roosen, it will seek to form a leading green energy commodities company.

The Osisko Green management team and board of directors include:

- Mr. Sean Roosen – Chairman and CEO (Founder & Executive Chairman of Osisko Gold Royalties Ltd)
- Mr. Don Njegovan – President (Chief Operating Officer of Osisko Mining Inc.)
- Mr. Alexander Dann – Chief Financial Officer (Chief Financial Officer of Osisko Development Corp.)
- Mr. John Burzynski – Director (Founder & Executive Chairman and CEO of Osisko Mining Inc.)
- Mr. Robert Wares – Director (Founder & Executive Chairman and CEO of Osisko Metals Inc.)
- Mr. John Sabine – Director
- Ms. Tara Christie – Director
- Mr. Jason Ellefson – Director
- Ms. Christina McCarthy – Director

The preliminary prospectus has been filed with the securities regulatory authorities in each of the provinces and territories of Canada. The Offering is for class A restricted voting units of Osisko Green (the "**Class A Restricted Voting Units**") at an offering price of \$10.00 per Class A Restricted Voting Unit, the aggregate proceeds of which will be placed in escrow pending completion of a qualifying acquisition by Osisko Green and will only be released upon certain prescribed conditions. Each Class A Restricted Voting Unit is comprised of a class A restricted voting share of Osisko Green (a "**Class A Restricted Voting Share**") and one-half of a share purchase warrant of Osisko Green (a "**Warrant**"). Each whole Warrant will entitle the holder to purchase one Class A Restricted Voting Share for a purchase price of \$11.50, commencing sixty-five (65) days after the completion of the qualifying acquisition and will expire on the day that is five years after the closing date of the qualifying acquisition or earlier, as described in the preliminary prospectus.

The Offering is being distributed by a syndicate of underwriters to be determined, led by Eight Capital (the "**Underwriter**").

Osisko Green has granted the Underwriter an over-allotment option (the "**Over-Allotment Option**") to purchase up to an additional 3,750,000 Class A Restricted Voting Units on the same terms and conditions, exercisable in whole or in part, by the Underwriter up to 30 days following closing of the Offering. If the Over-Allotment Option is exercised in full, the gross proceeds of the Offering would be \$287,500,000.

Prior to the qualifying acquisition, the Class A Restricted Voting Shares may only be redeemed upon certain events. Class A Restricted Voting Shares will be redeemable for a pro-rata portion of the amount then held in the escrow account, net of taxes payable and other prescribed amounts.

The sponsor of Osisko Green is Osisko Green Sponsor Corp. (the "**Sponsor**"), a wholly owned subsidiary of Osisko Mining Inc. The Sponsor, together with Osisko Gold Royalties Ltd and certain of the officers and directors of Osisko Green, Sean Roosen, John Burzynski and Robert Wares (collectively with the Sponsor, the "**Founders**"), and certain investors, including Queen's Road Capital Investment Ltd. (collectively, the "**Funding Investors**") intend to purchase 7,875,000 share purchase warrants ("**Funding Warrants**") at an offering price of \$1.00 per Funding Warrant (for an aggregate purchase price of \$7,875,000) and 7,187,499 class B shares of Osisko Green ("**Founders' Shares**") for an aggregate price of \$25,000, or approximately \$0.0035 per Founders' Share (or \$0.004 per Founders' Share if the Over-Allotment Option is not exercised) concurrently with the closing of the Offering. Up to a maximum of 937,500 of the aggregate 7,187,499 Founders' Shares being purchased by the Founders and Funding Investors prior to closing shall be relinquished by the Founders and Funding Investors without compensation depending on the extent to which the Over-Allotment Option is exercised. The Founders and Funding Investors also intend to purchase up to an additional 750,000 Funding Warrants if the Over-Allotment Option is exercised in full.

Bennett Jones LLP is acting as legal counsel to Osisko Green and the Sponsor. Blake, Cassels & Graydon LLP is acting as legal counsel to the Underwriter.

A preliminary prospectus containing important information relating to these securities has been filed with securities commissions or similar authorities in each of the provinces and territories of Canada. The preliminary prospectus is still subject to completion or amendment. Copies of the preliminary prospectus may be obtained from the underwriter listed above. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.

The preliminary prospectus has not yet become final for the purpose of a distribution of securities to the public. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale or acceptance of an offer to buy these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the time a receipt for the final prospectus or other authorization is obtained from the securities commission or similar authority in such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"). This press release is not an offer of securities for sale in the United States, and the securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act. Copies of the preliminary prospectus will be available on SEDAR at www.sedar.com.

Completion of the Offering is subject to the receipt of customary approvals, including regulatory approvals.

About Osisko Green Acquisition Limited

Osisko Green Acquisition Limited is a newly organized special purpose acquisition corporation incorporated under the laws of the Province of British Columbia for the purpose of effecting, directly or indirectly, a qualifying acquisition within a specified period of time.

Forward-Looking Statements

This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflects the Sponsor's and Osisko Green's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Sponsor's or Osisko Green's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, failure to complete the Offering, intentions related to Osisko Green's qualifying acquisition and related transactions, and the factors discussed under "**Risk Factors**" in the preliminary prospectus of Osisko Green dated July 13, 2021. Neither the Sponsor nor Osisko Green undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

FOR FURTHER INFORMATION PLEASE CONTACT:

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