



**OSISKO GREEN ACQUISITION LIMITED ANNOUNCES  
PROPOSED EXTENSION TO CONSUMMATE A QUALIFYING ACQUISITION**

**Toronto, Ontario, August 9, 2023** – Osisko Green Acquisition Limited (TSX: "GOGR" and "GOGR.WT") ("**Osisko Green**" or the "**Corporation**") announced today that it is seeking an extension to its permitted timeline, from September 8, 2023 to March 8, 2024, to extend the date by which Osisko Green has to consummate a qualifying transaction (the "**Proposed Extension**").

A special meeting (the "**Meeting**") of the holders (the "**Class A Restricted Voting Shareholders**") of Class A Restricted Voting Shares of Osisko Green (the "**Class A Restricted Voting Shares**") is scheduled to be held at 10:00 a.m. (Toronto time) on August 31, 2023 at 3400 One First Canadian Place, 100 King Street West, Toronto, Ontario, Canada, M5X 1A4. In connection with the Meeting, the Class A Restricted Voting Shareholders are being provided with the opportunity to deposit for redemption all or a portion of their Class A Restricted Voting Shares, irrespective of whether such holders vote for or against, or do not vote on, the Extension Resolution (as defined below), provided that they deposit (and do not subsequently validly withdraw) their Class A Restricted Voting Shares for redemption prior to 5:00 p.m. (Toronto time) on August 24, 2023.

At the Meeting, Class A Restricted Voting Shareholders will be asked:

1. To consider, and if deemed advisable, to approve, with or without variation, an ordinary resolution in respect of the Proposed Extension (the "**Extension Resolution**"), the full text of which is set forth in Appendix "A" of Osisko Green's management information circular dated July 27, 2023 (the "**Circular**"); and
2. To transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

All voting at the Meeting will be by a show of hands, unless a ballot is required or demanded. In case of a vote by a show of hands, each Class A Restricted Voting Shareholder present in person or by proxy is entitled to one vote. If a ballot is taken, each Class A Restricted Voting Shareholder present in person or by proxy is entitled to the number of votes that are attached to the Class A Restricted Voting Shares which such person is entitled to vote at the Meeting.

The Corporation has established certain investment criteria and guidelines as part of its process of evaluating potential targets for its qualifying transaction. The Corporation believes that it has identified a number of promising targets and is currently evaluating the business of these prospective targets and engaging in active discussions with an aim towards announcing an exciting qualifying transaction for the Corporation's securityholders in the near future.

Upon the requisite approval of the Extension Resolution (which requires approval by both the Class A Restricted Voting Shareholders and the board of directors of the Corporation) and, subject to applicable law, the Corporation will be required to redeem such Class A Restricted Voting Shares so deposited for redemption at an amount per share (the "**Class A Extension Redemption Price**"), payable in cash, equal to: (A) the pro-rata portion (per Class A Restricted Voting Share) of: (i) the escrowed funds available in the escrow account at the time of the Meeting in respect of the extension, including any interest and other amounts earned thereon, less (ii) an amount equal to the total of (a) any applicable taxes payable by the Corporation on such interest and other amounts earned in the escrow account, and (b) actual and expected expenses directly related to the redemption (and for greater certainty, such amount will not be reduced by

the deferred underwriting commission per Class A Restricted Voting Share held in the escrow account), as reasonably determined and certified by the Corporation, less (B) any taxes of the Corporation (including under Part VI.1 of the *Income Tax Act* (Canada)) (as reasonably determined by the Corporation) arising in connection with the redemption of the applicable Class A Restricted Voting Shares divided by the number of shares being redeemed. For illustrative purposes, as of the date hereof, the estimated Class A Extension Redemption Price is between \$10.00 and \$10.31 per Class A Restricted Voting Share. The remainder of the escrow funds shall remain in the escrow account and be available for use by the Corporation to complete the consummation of a qualifying transaction.

Holders who have deposited their Class A Restricted Voting Shares for redemption may by written notice (to the Corporation or the applicable CDS Participant (as defined in the Circular), as applicable) withdraw all or a portion of such Class A Restricted Voting Shares at any time prior to 5:00 p.m. (Toronto time) on September 6, 2023 or the deadline of the applicable CDS Participant (which may be an earlier date). Please refer to the Circular for a full description of the mechanics to deposit Class A Restricted Voting Shares for redemption and/or the withdrawal of shares deposited for redemption.

Holders of Class A Restricted Voting Shares who do not redeem their Class A Restricted Voting Shares will retain their redemption rights and their ability to vote on any proposed qualifying transaction.

The record date for the determination of registered holders of Class A Restricted Voting Shares of the Corporation entitled to receive notice of, and to vote at, the Meeting is the close of business on July 24, 2023.

The Circular being sent to Class A Restricted Voting Shareholders contains a detailed description of the Proposed Extension, the Extension Resolution and other information relating to Osisko Green. Osisko Green urges Class A Restricted Voting Shareholders to consider carefully all of the information in the Circular.

Class A Restricted Voting Shareholders who have any questions or need additional information with respect to the voting of their Class A Restricted Voting Shares should consult their financial, legal, tax or other professional advisors.

### **About Osisko Green Acquisition Limited**

The Corporation is a special purpose acquisition corporation incorporated under the laws of the Province of British Columbia for the purpose of effecting, directly or indirectly, an acquisition of one or more businesses or assets, by way of a merger, amalgamation, arrangement, share exchange, asset acquisition, share purchase, reorganization, or any other similar business combination within a specified period of time.

### **Forward-Looking Statements**

*This news release may contain forward-looking information within the meaning of applicable securities legislation and includes statements which reflect the Corporation'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 Corporation's control, that 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, the risk that a qualifying transaction may not be completed by the Corporation's qualifying transaction deadline and the potential failure to obtain Class A Restricted Voting Shareholder approval for the Proposed Extension, the failure to satisfy the conditions to the consummation of any proposed qualifying transaction, the impact of the any health crises, the risk of volatile markets, the impact of any international conflicts and any actions taken*

*by other countries in response thereto, such as sanctions or export controls and the factors, the impact of changes in regulations and law discussed under "Risk Factors" in the Corporation's final prospectus dated August 30, 2021 and annual information form dated March 29, 2023. The Corporation undertakes no 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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