



**CERTIFICATE TO BE USED WITHIN THE CONTEXT OF THE SUBSTITUTION OF A STATEMENT  
OF A CORPORATION THAT IS NOT AN ENTITY**

I certify that I have examined the information concerning  contained in the statement of  for the fiscal year that began on  and ended on . To my knowledge and having exercised due diligence, the information contained in the statement is, in all material respects for the purposes of the Act, true, accurate and complete.

Full name of the officer or director:

Title of position:

Date :

[Signature]

# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	Osisko Gold Royalties Ltd		
<b>Reporting Year</b>	<b>From</b> 2020-01-01	<b>To:</b> 2020-12-31	<b>Date submitted</b> 2020-05-26
<b>Reporting Entity ESTMA Identification Number</b>	E491415	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report	
<b>Other Subsidiaries Included</b> (optional field)			
<b>Not Consolidated</b>			
<b>Not Substituted</b>			
<b>Attestation by Reporting Entity</b>			
<i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i>			
<b>Full Name of Director or Officer of Reporting Entity</b>	Frederic Ruel	<b>Date</b>	2020-05-26
<b>Position Title</b>	Chief Financial Officer and Vice President, Finance		

## Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Year</b>	<b>From:</b> 2020-01-01	<b>To:</b> 2020-12-31	<b>Currency of the Report</b> CAD
<b>Reporting Entity Name</b>	Osisko Gold Royalties Ltd		
<b>Reporting Entity ESTMA Identification Number</b>	E491415		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Canada -Quebec	Government of Quebec	Ville de Montreal, Ministere du Revenu, Resources Quebec	3,005		2,007,579					2,010,584	Property Tax - "Cotisation SDC", interests and penalties and Interests on convertible debt
United States of America	U.S. Government	Internal Revenue Service	193,373							193,373	Nevada's Net Proceeds of Mineral Tax and income taxes, interests and penalties.

**Additional Notes:**

## Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Year</b>	<b>From:</b> 2020-01-01	<b>To:</b> 2020-12-31	
<b>Reporting Entity Name</b>	Osisko Gold Royalties Ltd		<b>Currency of the Report</b> CAD
<b>Reporting Entity ESTMA Identification Number</b>	E491415		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Canada -Quebec	Osisko Gold Royalties General	3,005		2,007,579					<b>2,010,584</b>	Property Tax - "Cotisation SDC", interests and penalties and Interests on convertible debt
United States of America	Osisko Gold Royalties General	193,373							<b>193,373</b>	Nevada's Net Proceeds of Mineral Tax and income taxes, interests and penalties.

**Additional Notes<sup>3</sup>:**