



OSISKO MINING CORPORATION EXTENDS CREDIT FACILITY WITH CPPIB CREDIT INVESTMENTS INC.

(Montreal, March 30th, 2010) — Osisko Mining Corporation (“Osisko” or the “Company”) (TSX:OSK; Deutsche Boerse: EWX) is pleased to announce that it has amended its agreement with CPPIB Credit Investments Inc. (“CPPIB”), a wholly-owned subsidiary of the CPP Investment Board, by extending the drawdown date for the \$75 million second tranche of its \$150 million financing from March 31, 2010 to December 31, 2010.

The financing agreement was entered into on September 24, 2009 and bears an interest rate of 7.5% per annum. Under the terms of the original agreement, if Osisko draws the second tranche of the financing, Osisko will issue 5.5 million warrants having a five-year term at a price of 30% premium to the 15-day volume weighted average price prior to drawdown. There are no standby costs for the facility. As part of the consideration for the extension, Osisko has agreed not to make any voluntary prepayments on the facility prior to October 2012.

Sean Roosen, President and CEO of Osisko, commenting on the modifications to the credit facility, noted: “Osisko is very pleased to have the strong continued support of the CPPIB. As we transition from an explorer-developer towards our goal of becoming the next leading intermediate gold producer, it is an important source of strength and endorsement to our future plans to have such a solid partner in our corner.”

About Osisko

Osisko Mining Corporation is currently developing the Canadian Malartic gold deposit and evaluating adjacent areas for a large-scale open pit, bulk-tonnage mining operation. The Canadian Malartic deposit currently represents one of the biggest gold reserves in Canada for a single deposit, and is still growing through ongoing drilling on new mineralized zones. Current reserves for the Canadian Malartic property (including the adjacent South Barnat deposit) are 8.97 million ounces, plus a global measured and indicated resource of 2.23 million ounces and an inferred resource of 0.47 million ounces.

About CPP Investment Board

The CPP Investment Board is a professional investment management organization that invests the funds not needed by the Canada Pension Plan to pay current benefits on behalf of 17 million Canadian contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, the CPP Investment Board invests in public equities, private equities, real estate, inflation-linked bonds, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in London and Hong Kong, the CPP Investment Board is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At December 31, 2009, the CPP Fund totaled \$123.9 billion. For more information about the CPP Investment Board, please visit www.cppib.ca.

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Cautionary Notes Concerning Estimates of Mineral Resources

This news release uses the terms measured, indicated and inferred resources as a relative measure of the level of confidence in the resource estimate. Readers are cautioned that mineral resources are not economic mineral reserves and that the economic viability of resources that are not mineral reserves has not been demonstrated. In addition, inferred resources are considered too geologically speculative to have any economic considerations applied to them. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for Preliminary Assessment as defined under NI 43-101. Readers are cautioned not to assume that that further work on the stated resources will lead to mineral reserves that can be mined economically.

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. Although the Corporation believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, including, without limitation that all technical, economical and financial conditions will be met in order to put the Canadian Malartic Project into commercial production, 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, access to skilled consultants, mining development and mill production personnel, results of exploration and development activities, the Corporation's limited experience with production and development stage mining operations, uninsured risks, regulatory changes, defects in title, 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.