



<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
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**CIRCULAR 087-14**  
**June 16, 2014**

**FINAL CONTRACT ADJUSTMENT**  
**Osisko Mining Corporation (OSK)**  
**Plan of Arrangement**

**THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL INC. (THE BOURSE) APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED ADJUSTMENT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.**

The Bourse and CDCC wish to inform you that the common shares of Osisko Mining Corporation ("Osisko") will be delisted from the Toronto Stock Exchange at the close of business on June 16, 2014, following the acceptance of the plan of arrangement involving Osisko, Yamana Gold ("Yamana") and Agnico Eagle Mines Limited ("Agnico Eagle").

Under the Agreement, Osisko shareholders will be entitled to receive for each Osisko common share held prior to the arrangement: i) \$2.09CDN in cash, ii) 0.07264 of an Agnico Eagle common share, iii) 0.26471 of a Yamana common share and iv) one common share of Osisko Gold Royalties Ltd ("New Osisko") share listed on the TSX. It should be noted that the New Osisko share will, immediately following the exchange of Osisko shares, be consolidated on the basis of one New Osisko share for every 10 New Osisko shares, resulting in Osisko shareholders receiving 0.1 of a New Osisko common share for each share held prior to the arrangement.

**Osisko Mining Corporation (OSK)**

**CDCC - Adjustment Details:**

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Osisko options will be adjusted as follows:

- **EFFECTIVE DATE:**                      **June 17, 2014**
  
- **OPTIONS SYMBOL:**                      **OSK will become OSK1**

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- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** 100
- **NEW DELIVERABLE PER CONTRACT:** A cash consideration of \$209.00 CDN, 7 common share of Agnico Eagle and an additional cash consideration equivalent to 0.264 Agnico Eagle share, 26 common share of Yamana and an additional cash consideration equivalent to 0.471 Yamana share and 10 shares of New Osisko. The additional cash considerations will be based on the closing price of Agnico Eagle and Yamana on June 16, 2014. A follow-up circular will confirm these amounts.
- **STRIKE PRICES:** Unchanged
- **POSITION AND EXERCISE LIMITS:** The position and exercise limits will not change, it will remain 250,000 contracts.
- **CUSIP :** NOTACUSIP

CDCC will not accept escrow receipts on these adjusted series

**Bourse de Montréal Inc. - Adjustment Details:**

It is important to note that on the effective date mentioned above, all open orders on this option class **will not be automatically modified** to reflect the plan of arrangement and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

The existing series of OSK options class will be transferred to the OSK1 options class representing the new deliverable. Please note that only closing transactions will be permitted on the adjusted class. Actual series that do not have open interest will not be adjusted.

<b>Osisko Mining Corporation</b>		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$ 2.50	OSK	OSK1
\$ 3.00	OSK	OSK1
\$ 4.00	OSK	OSK1
\$ 5.00	OSK	OSK1
\$ 6.00	OSK	OSK1
\$ 7.00	OSK	OSK1
\$ 8.00	OSK	OSK1
\$ 9.00	OSK	OSK1
\$10.00	OSK	OSK1
\$11.00	OSK	OSK1
\$12.00	OSK	OSK1

**PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.**

For further information, please contact Louise Leclair, Trading Systems Analyst Market Operations, Bourse de Montréal Inc. at (514) 871-3526. CDCC clearing members may contact the Corporate Operations Department.

Claude Cyr  
Senior Vice-President, Financial Markets