

APPENDIX 1.V

Osisko Mining Corporation Environment Health and Safety Policy

OSISKO MINING CORPORATION

ENVIRONMENT, HEALTH AND SAFETY POLICY

Osisko Mining Corporation (“Osisko” or the “Corporation”) is committed to protecting the environment and the health and safety of its employees and the general public, while taking into consideration the concerns of the communities in which the Corporation conducts its activities. To this end, Osisko will act in a manner that minimizes its impact and continually seek ways to improve its performance. In order to achieve these objectives, Osisko undertakes to:

- evaluate each of its activities in terms of the potential impacts and risks for the natural, human and social environments, with the goal of prevention and protection;
- design and use its facilities with proven technologies and the most efficient techniques in order to minimize the impact and risk to the environment and to the health and safety of people, while keeping in mind the concerns of the community;
- put into place and maintain emergency action plans to mitigate effects of unforeseen events;
- rigorously comply with the current laws and regulations of the jurisdictions in which the Corporation conducts its activities;
- ensure the conservation and reasonable consumption of natural resources and consumable goods, such as energy;
- ensure that the board of directors of Osisko stays informed about the performance of the environmental management system in place, and above all, that performance is continually improved;
- inform employees about the policy, programs and procedures, and the crucial roles they must fulfil to ensure their successful implementation;
- provide the necessary training and conduct periodic assessment to ensure that personnel have knowledge and skills adapted to their functions;
- implement monitoring programs and conduct periodic audits, applying any necessary corrective measures in a manner that improves the Corporation’s environmental performance and leads to the lowest accident rates;
- ensure that subcontractors and suppliers of goods and services adhere to the policy’s requirements;
- participate in research and development programs to improve management and processes;

- identify the various stakeholders with an interest in the Corporation's activities, establish a relationship with them as well as with government organizations and the general public, and encourage exchanges in order to lead to improvements in industry practices;
- ensure that the necessary resources – human, material and financial – are available to promote, plan and guide this policy.

This Policy was approved by the Board of Directors on May 8, 2008. The Environment, Health and Safety Committee reviews the Policy annually for recommendation to the Board of Directors. To date, no changes have been made to the Policy.