

**OSISKO MINING INC.
(THE "CORPORATION")**

OMNIBUS INCENTIVE PLAN

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OSISKO MINING INC. OMNIBUS INCENTIVE PLAN
[●], 2023

The Corporation (as defined herein) hereby establishes an omnibus incentive plan for certain qualified directors, executive officers, employees or Consultants (as defined herein) of the Corporation or any of its Subsidiaries (as defined herein).

ARTICLE 1
INTERPRETATION

1.1 Definitions

Where used herein or in any amendments hereto or in any communication required or permitted to be given hereunder, the following terms shall have the following meanings, respectively, unless the context otherwise requires:

"**Account**" means an account maintained for each Participant on the books of the Corporation which will be credited with Awards in accordance with the terms of this Plan;

"**affiliates**" has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus Exemptions*;

"**Allocation Notice**" means an allocation notice evidencing the election of a Participant to receive an award of DSUs *in lieu* of cash remuneration in respect of his or her annual board retainer, committee retainer and/or meeting fees, in the form attached to this Plan as Exhibit "E";

"**Associate**", where used to indicate a relationship with a Participant, means (i) any domestic partner of that Participant, and (ii) the spouse of that Participant and that Participant's children, as well as that Participant's relatives and that Participant's spouse's relatives, if they share that Participant's residence;

"**Award**" means any of an Option, RSU or DSU granted to a Participant pursuant to the terms of this Plan;

"**Benefits Extension Period**" means any additional period of time allocated to a terminated Participant, as the case may be, during which certain benefits of employment are contractually maintained;

"**Blackout Period**" means any blackout period imposed by the Corporation applicable to a Participant, during which specified individuals, including Insiders of the Corporation, may not trade in the securities of the Corporation (including, for greater certainty, any period during which specific individuals are restricted from trading because they possess material non-public information).

"**Blackout Period Expiry Date**" means the date on which a Blackout Period expires;

"**Board**" has the meaning ascribed thereto in Section 2.2(1) hereof;

"**Business Day**" means a day other than a Saturday, Sunday or statutory holiday, when banks are generally open for business in Toronto, Ontario for the transaction of banking business;

"**Cashless Exercise Right**" has the meaning ascribed thereto in Section 3.6(3) hereof.

"**Cause**" has the meaning ascribed thereto in Section 6.2(1) hereof;

"**Change of Control**" means the occurrence of any one or more of the following events: (i) the Corporation is not the surviving entity in a merger, amalgamation or other reorganization (or survives only as a

subsidiary of an entity other than a previously wholly-owned subsidiary of the Corporation); (ii) the Corporation sells all or substantially all of its assets to any other person or entity (other than a wholly owned subsidiary of the Corporation); (iii) the Corporation is to be dissolved and liquidated; (iv) any person, entity or group of persons, or entities acting jointly or in concert acquires or gains ownership or control (including, without limitation, the power to vote) more than 30% of the Corporation's outstanding voting securities; or (v) as a result of or in connection with (A) the contested election of directors or (B) a transaction referred to above whereby the persons who were directors of the Corporation before such election or transaction shall cease to constitute a majority of the Board.

"Consultant" means a person, other than an employee, executive officer or director of the Corporation or a Subsidiary, that provides ongoing services to the Corporation, and includes for an individual Consultant, a corporation of which the individual Consultant is an employee or shareholder, or a partnership of which the individual Consultant is an employee or partner;

"Consulting Agreement" means, with respect to any Participant, any written consulting agreement between the Corporation or a Subsidiary and such Participant;

"Corporation" means Osisko Mining Inc., a corporation existing under the *Business Corporations Act* (Ontario) as amended from time to time;

"Dividend Equivalent" means a cash credit equivalent in value to a dividend paid on a Share credited to a Participant's Account;

"DSU" means a deferred share unit of the Corporation represented by a notional bookkeeping entry on the books of the Corporation, with each deferred share unit of the Corporation having a value, on any particular date, equal to the Market Value.

"DSU Agreement" means a written agreement between the Corporation and a Participant evidencing the grant of DSUs and the terms and conditions thereof, a form of which is attached hereto as Exhibit "D";

"DSU Participation Agreement" means the DSU participation agreement to be delivered by each Participant, in the form attached to this Plan as Exhibit "G".

"Effective Date" means the effective date of this Plan;

"Eligibility Date" the effective date on which a Participant becomes eligible to receive long-term disability benefits (provided that, for greater certainty, such effective date shall be confirmed in writing to the Corporation by the insurance company providing such long-term disability benefits);

"Eligible Participants" means: (i) in respect of a grant of Options or RSUs, any director, executive officer, employee or Consultant of the Corporation or any of its Subsidiaries, and (ii) in respect of a grant of DSUs, any non-employee director of the Corporation or any of its Subsidiaries;

"Employment Agreement" means, with respect to any Participant, any written employment agreement between the Corporation or a Subsidiary and such Participant;

"Exercise Notice" means a notice by a Participant that states such Participant's intention to exercise a particular Option, if applicable, to be in such form as may be prescribed by the Corporation from time to time, which may, in the Corporation's discretion, be the form attached hereto as Exhibit "B";

"Existing DSU Plan" means the Osisko Mining Inc. DSU plan first implemented June 8, 2017, including any amendments or supplements thereto made after the effective date thereof;

"Existing DSU" means a DSU grant made under the Existing DSU Plan;

"Existing Option Plan" means the Osisko Mining Inc. stock option plan first implemented June 1, 2011 as amended on June 25, 2018 and June 29, 2018, including any amendments or supplements thereto made after the effective date thereof;

"Existing Option" means an option grant made under the Existing Option Plan;

"Existing RSU Plan" means the Osisko Mining Inc. RSU plan first implemented June 8, 2017, including any amendments or supplements thereto made after the effective date thereof;

"Existing RSU" means an RSU grant made under the Existing RSU Plan;

"Grant Agreement" means an agreement evidencing the grant to a Participant of an Award, including an Option Agreement, a RSU Agreement, a DSU Agreement, an Employment Agreement or a Consulting Agreement;

"Insider" means a "reporting insider" as defined in National Instrument 55-104 – *Insider Reporting Requirements and Exemptions* and includes Associates and affiliates (as such term is defined in Part 1 of the TSX Company Manual) of such "reporting insider";

"Market Value" means, on any date when the market value of Shares is determined, (i) if the Shares are then listed on the TSX, then the volume weighted average price of the Shares traded on the TSX for the five (5) consecutive trading days prior to such date, (ii) if the Shares are not then listed on the TSX, then as calculated in paragraph (i) by reference to the price on any other Stock Exchange on which the Shares are listed (if more than one, then using the exchange on which a majority of trading in the Shares occurs), or (iii) if the Shares are not then listed on any Stock Exchange, then the value as is determined solely by the Board, acting reasonably and in good faith and such determination shall be conclusive and binding on all Persons;

"Non-Employee Director" means a member of the Board of Directors who is not otherwise an employee or executive officer of the Corporation or a Subsidiary;

"Option" means an option granted by the Corporation to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Option Price, but subject to the provisions hereof;

"Option Agreement" means a written agreement between the Corporation and a Participant evidencing the grant of Options and the terms and conditions thereof, a form of which is attached hereto as Exhibit "A";

"Option Price" has the meaning ascribed thereto in Section [3.23-2](#) hereof;

"Option Term" has the meaning ascribed thereto in Section 3.4 hereof;

"Outstanding Issue" means the number of Shares that are outstanding as at a specified time, on a non-diluted basis;

"Participants" means Eligible Participants that are granted Awards under this Plan;

"Performance Criteria" means specified criteria, other than the mere continuation of employment or the mere passage of time, the satisfaction of which is a condition for the grant, exercisability, vesting or full enjoyment of an RSU.

"Performance Period" means the period determined by the Board at the time any RSU is granted or at any time thereafter during which any Performance Criteria and any other vesting conditions specified by the Board with respect to such RSU is to be measured;

"Person" means an individual, corporation, company, cooperative, partnership, trust, unincorporated association, entity with juridical personality or governmental authority or body, and pronouns which refer to a Person shall have a similarly extended meaning;

"Plan" means this Osisko Mining Inc. Omnibus Incentive Plan, including the exhibits hereto and any amendments or supplements hereto made after the effective date hereof;

"Redemption Notice" means the redemption notice to be delivered by the Participant to the Corporation to redeem the DSUs on any date following the Settlement Date, in the form attached to this Plan as Exhibit "H".

"Restriction Period" means the period determined by the Board pursuant to Section [4.44.4](#) hereof;

"RSU" means a notional unit credited to a Participant's account to receive a payment in the form of Shares as provided in Article 4 hereof and subject to the terms and conditions of this Plan;

"RSU Agreement" means a written agreement between the Corporation and a Participant evidencing the grant of RSUs and the terms and conditions thereof, a form of which is attached hereto as Exhibit "C";

"RSU Participation Agreement" means the RSU participation agreement to be delivered by each Participant that receives RSUs, in the form attached to this Plan Exhibit "F".

"Settlement Date" means the day on which the Corporation pays to a Participant the Market Value of the RSUs or DSUs that have become vested and payable.

"Shares" means the common shares in the share capital of the Corporation;

"Share Compensation Arrangement" means a stock option, stock option plan, employee stock purchase plan, long-term incentive plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares from treasury, including a share purchase from treasury by a full-time employee, director, officer, Insider, or Consultant which is financially assisted by the Corporation or a Subsidiary by way of a loan, guarantee or otherwise;

"Stock Exchange" means the TSX or if the Shares are not listed or posted for trading on any of such stock exchanges at a particular date, any other stock exchange on which the majority of the trading volume and value of the Shares are listed or posted for trading;

"Subsidiary" means a corporation, company or partnership that is controlled, directly or indirectly, by the Corporation;

"Tax Act" means the *Income Tax Act* (Canada) and its regulations thereunder, as amended from time to time;

"Tax Obligations" means the aggregate amount of all withholdings, source deductions and similar amounts required under any governing tax law with respect to either (i) the redemption of an RSU, or (ii) the cancellation of an Option pursuant to a Cashless Exercise Right, as the context requires, including amounts funded by the Corporation on behalf of previous withholding tax, source deduction or similar payments and owed by the Participant to the Corporation, as applicable (which Tax Obligations are to be determined by the Corporation in its sole discretion);

"Termination Date" means (i) in the event of a Participant's resignation, the date on which such Participant ceases to be a director, executive officer, employee or Consultant of the Corporation or one of its Subsidiaries, (ii) in the event of the termination of the Participant's employment, or position as director, executive or officer of the Corporation or a Subsidiary, or Consultant, the effective date of the termination as specified in the notice of termination provided to the Participant by the Corporation or the Subsidiary, as the case may be, and (iii) in the event of a Participant's death, on the date of death;

"Termination of Service" means that a Participant has ceased to be an Eligible Participant;

"TSX" means the Toronto Stock Exchange;

"US Tax Code" means the *United States' Internal Revenue Code of 1986*, as amended;

"US Taxpayer" means a Participant who is a US citizen, US permanent resident or other person who is subject to taxation on their income under the US Tax Code; and

"Vested Awards" has the meaning described thereto in Section 6.2(5) hereof.

1.2 Interpretation

- (1) Whenever the Board is to exercise discretion or authority in the administration of the terms and conditions of this Plan, the term "discretion" or "authority" means the sole and absolute discretion of the Board.
- (2) The provision of a table of contents, the division of this Plan into Articles, Sections and other subdivisions and the insertion of headings are for convenient reference only and do not affect the interpretation of this Plan.
- (3) In this Plan, words importing the singular shall include the plural, and vice versa and words importing any gender include any other gender.
- (4) The words "including", "includes" and "include" and any derivatives of such words mean "including (or includes or include) without limitation". As used herein, the expressions "Article", "Section" and other subdivision followed by a number, mean and refer to the specified Article, Section or other subdivision of this Plan, respectively.
- (5) Unless otherwise specified in the Participant's Grant Agreement, all references to money amounts are to Canadian currency.
- (6) For purposes of this Plan, the legal representatives of a Participant shall only include the administrator, the executor or the liquidator of the Participant's estate or will.

- (7) If any action may be taken within, or any right or obligation is to expire at the end of, a period of days under this Plan, then the first day of the period is not counted, but the day of its expiry is counted.

ARTICLE 2 PURPOSE AND ADMINISTRATION OF THIS PLAN; GRANTING OF AWARDS

2.1 Purpose of this Plan

The purpose of this Plan is to permit the Corporation to grant Awards to Eligible Participants, subject to certain conditions as hereinafter set forth, for the following purposes:

- (a) to increase the interest in the Corporation's welfare of those Eligible Participants, who share responsibility for the management, growth and protection of the business of the Corporation or a Subsidiary;
- (b) to provide an incentive to such Eligible Participants to continue their services for the Corporation or a Subsidiary and to encourage such Eligible Participants whose skills, performance and loyalty to the objectives and interests of the Corporation or a Subsidiary are necessary or essential to its success, image, reputation or activities;
- (c) to reward Participants for their performance of services while working for the Corporation or a Subsidiary; and
- (d) to provide a means through which the Corporation or a Subsidiary may attract and retain able Persons to enter its employment or service.

2.2 Implementation and Administration of this Plan

- (1) This Plan shall be administered and interpreted by the board of directors of the Corporation (the "**Board**") or, if the Board by resolution so decides, by a committee or plan administrator appointed by the Board. If such committee or plan administrator is appointed for this purpose, all references to the "Board" herein will be deemed references to such committee or plan administrator. Nothing contained herein shall prevent the Board from adopting other or additional Share Compensation Arrangements or other compensation arrangements, subject to any required approval.
- (2) Subject to Article 7 and any applicable rules of a Stock Exchange, the Board may, from time to time, as it may deem expedient, adopt, amend and rescind rules and regulations or vary the terms of this Plan and/or any Award hereunder for carrying out the provisions and purposes of this Plan and/or to address tax or other requirements of any applicable jurisdiction.
- (3) Subject to the provisions of this Plan, the Board is authorized, in its sole discretion, to make such determinations under, and such interpretations of, and take such steps and actions in connection with, the proper administration and operations of this Plan as it may deem necessary or advisable. The Board may delegate to officers or managers of the Corporation, or committees thereof, the authority, subject to such terms as the Board shall determine, to perform such functions, in whole or in part. Any such delegation by the Board may be revoked at any time at the Board's sole discretion. The interpretation, administration, construction and application of this Plan and any provisions hereof made by the Board, or by any officer, manager, committee or any other Person to which the Board delegated authority to perform such functions, shall be final and binding on the Corporation, its Subsidiaries and all Eligible Participants.

- (4) No member of the Board or any Person acting pursuant to authority delegated by the Board hereunder shall be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of this Plan or any Award granted hereunder. Members of the Board or and any person acting at the direction or on behalf of the Board, shall, to the extent permitted by law, be fully indemnified and protected by the Corporation with respect to any such action or determination.
- (5) This Plan shall not in any way fetter, limit, obligate, restrict or constrain the Board with regard to the allotment or issuance of any Shares or any other securities in the capital of the Corporation. For greater clarity, the Corporation shall not by virtue of this Plan be in any way restricted from declaring and paying stock dividends, repurchasing Shares or varying or amending its share capital or corporate structure.

2.3 Participation in this Plan

- (1) The Corporation makes no representation or warranty as to the future market value of the Shares or with respect to any income tax matters affecting any Participant resulting from the grant of an Award, the exercise of an Option or transactions in the Shares or otherwise in respect of participation under this Plan. Neither the Corporation, nor any of its directors, officers, employees, shareholders or agents shall be liable for anything done or omitted to be done by such Person or any other Person with respect to the price, time, quantity or other conditions and circumstances of the issuance of Shares hereunder, or in any other manner related to this Plan. For greater certainty, no amount will be paid to, or in respect of, a Participant under this Plan or pursuant to any other arrangement, and no additional Awards will be granted to such Participant to compensate for a downward fluctuation in the price of the Shares, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose. The Corporation and its Subsidiaries do not assume and shall not have responsibility for the income or other tax consequences resulting to any Participant and each Participant is advised to consult with his or her own tax advisors.
- (2) Participants (and their legal representatives) shall have no legal or equitable right, claim, or interest in any specific property or asset of the Corporation or any of its Subsidiaries. No asset of the Corporation or any of its Subsidiaries shall be held in any way as collateral security for the fulfillment of the obligations of the Corporation or any of its Subsidiaries under this Plan. Unless otherwise determined by the Board, this Plan shall be unfunded. To the extent any Participant or his or her estate holds any rights by virtue of a grant of Awards under this Plan, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Corporation.
- (3) Unless otherwise determined by the Board, the Corporation shall not offer financial assistance to any Participant in regards to the exercise of any Award granted under this Plan.

2.4 Shares Subject to this Plan

- (1) Subject to adjustment pursuant to ~~Article 7~~ [Article 7](#) hereof, the securities that may be acquired by Participants under this Plan shall consist of authorized but unissued Shares.
- (2) The maximum number of Shares reserved for issuance, in the aggregate, under this Plan shall be equal to [31,000,000] Shares, less any Shares underlying (i) Options granted under the Existing Option Plan, (ii) RSUs granted under the Existing RSU Plan, (iii) DSUs granted under the Existing DSU Plan, or (iv) any other Share Compensation Arrangement of the Corporation, if any. Any Shares reserved for issue on exercise of Existing Options, Existing RSUs or Existing DSUs, as the

case may be, shall, upon expiry or forfeiture without exercise of such Existing Options, Existing RSUs or Existing DSUs, as the case may be, be available for issuance under this Plan. For the purposes of calculating the number of Shares reserved for issuance under this Plan, each Share subject to a RSU shall be counted as reserving one Share under this Plan, each Share subject to a DSU shall be counted as reserving one Share under this Plan and each Share subject to an Option shall be counted as reserving one Share under this Plan. This Plan is considered to be a "fixed" plan as Shares covered by Awards, Existing Options, Existing RSUs or Existing DSUs which have been exercised or settled, as applicable, will not be available for subsequent grant under this Plan and the number of Awards that may be granted under this Plan will not increase if the total number of issued and outstanding Shares of the Corporation increases.

- (3) No Award that can be settled in Shares issued from treasury may be granted if such grant would have the effect of causing the total number of Shares subject to such Award to exceed the above noted total numbers of Shares reserved for issuance pursuant to the settlement of Awards.
- (4) No new grants of Options will be made under the Existing Option Plan.
- (5) No new grants of RSUs will be made under the Existing RSU Plan.
- (6) No new grants of DSUs will be made under the Existing DSU Plan.
- (7) If an outstanding Award (or portion thereof) expires or is forfeited, surrendered, cancelled or otherwise terminated for any reason without having been exercised or settled in full, or if Shares acquired pursuant to an Award subject to forfeiture are forfeited, the Shares covered by such Award, if any, will again be available for issuance under this Plan. Shares will not be deemed to have been issued pursuant to this Plan with respect to any portion of an Award that is settled in cash.

2.5 Limits with Respect to Insiders, Individual Limits, Annual Grant Limits and Non-Employee Director Limits

- (1) The maximum number of Shares that may be made issuable to Insiders, at any time, under this Plan, or when combined with all of the Corporation's other Share Compensation Arrangement, if any, cannot exceed ten percent (10%) of the Outstanding Issue.
- (2) The maximum number of Shares that may be made issuable to Insiders, within any one-year period, under this Plan, or when combined with all of the Corporation's other Share Compensation Arrangement, cannot exceed ten percent (10%) of the Outstanding Issue.
- (3) Any Award granted pursuant to this Plan, or securities issued under the Existing Option Plan, Existing RSU Plan, Existing DSU Plan or any other Share Compensation Arrangement, prior to a Participant becoming an Insider, shall be excluded from the purposes of the limits set out in Section 2.5(1) and Section 2.5(2).
- (4) The Board may make Awards to Non-Employee Directors under this Plan provided that:
 - (a) the annual grant of Awards under this Plan to any one Non-Employee Director shall not exceed \$150,000 in value, of which no more than \$100,000 may comprise Options; and

- (b) the maximum number of Shares that may be made issuable pursuant to Awards made to all Non-Employee Directors within any one-year period shall not exceed 1% of the Outstanding Issue (as of the commencement of such one-year period).

2.6 Granting of Awards

Any Award granted under this Plan shall be subject to the requirement that, if at any time counsel to the Corporation shall determine that the listing, registration or qualification of the Shares subject to such Award, if applicable, upon any Stock Exchange or under any law or regulation of any jurisdiction, or the consent or approval of any Stock Exchange or any governmental or regulatory body, is necessary as a condition of, or in connection with, the grant of such Awards or exercise of any Option or the issuance or purchase of Shares thereunder, if applicable, such Award may not be accepted or exercised in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Board. Nothing herein shall be deemed to require the Corporation to apply for or to obtain such listing, registration, qualification, consent or approval.

ARTICLE 3 OPTIONS

3.1 Nature of Options

An Option is an option granted by the Corporation to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Option Price, but subject to the provisions hereof. For the avoidance of doubt, no Dividend Equivalents shall be granted in connection with an Option.

3.2 Option Awards

Subject to the provisions set forth in this Plan and any shareholder or regulatory approval which may be required, the Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive Options under this Plan, (ii) fix the number of Options, if any, to be granted to each Eligible Participant and the date or dates on which such Options shall be granted, (iii) determine the price per Share to be payable upon the exercise of each such Option (the "**Option Price**") and the relevant vesting provisions (including Performance Criteria, if applicable) and the Option Term, the whole subject to the terms and conditions prescribed in this Plan or in any Option Agreement, and any applicable rules of a Stock Exchange.

3.3 Option Price

The Option Price for Shares that are the subject of any Option shall be determined and approved by the Board when such Option is granted, but shall not be less than the Market Value of such Shares at the time of the grant.

3.4 Option Term

The Board shall determine, at the time of granting the particular Option, the period during which the Option is exercisable, which shall not be more than five (5) years from the date the Option is granted ("**Option Term**"). Unless otherwise determined by the Board, all unexercised Options shall be cancelled at the expiry of such Options. Notwithstanding the expiration provisions hereof, if the date on which an Option Term expires falls within a Blackout Period or within ten (10) Business Days after a Blackout Period Expiry Date, the expiration date of the Option will be the date that is ten (10) Business Days after the Blackout Period

Expiry Date. Notwithstanding anything else herein contained, the ten (10) Business Day period referred to in this section may not be further extended by the Board.

3.5 Exercise of Options

Prior to its expiration or earlier termination in accordance with this Plan, each Option shall be exercisable at such time or times and/or pursuant to the achievement of such Performance Criteria and/or other vesting conditions as the Board at the time of granting the particular Option, may determine in its sole discretion. For greater certainty, any exercise of Options by a Participant shall be made in accordance with the Corporation's insider trading policy. The Corporation shall not issue any Shares to a Participant prior to the Corporation being satisfied in its sole discretion that all applicable taxes under Section 8.2 will be timely withheld or received and remitted to the appropriate taxation authorities in respect of any particular Participant and any particular Option.

3.6 Method of Exercise and Payment of Purchase Price

- (1) Subject to the provisions of this Plan, an Option granted under this Plan shall be exercisable (from time to time as provided in Section ~~3.53-5~~ hereof) by the Participant (or by the liquidator, executor or administrator, as the case may be, of the estate of the Participant) by delivering a fully completed Exercise Notice to the Corporation at its registered office to the attention of the Chief Financial Officer of the Corporation (or the individual that the Chief Financial Officer of the Corporation may from time to time designate) or give notice in such other manner or other method as the Corporation may from time to time designate, which Exercise Notice shall specify the number of Shares in respect of which the Option is being exercised and shall be accompanied by full payment, by cash, certified cheque, bank draft or any other form of payment deemed acceptable by the Board of the purchase price for the number of Shares specified therein and, if required by Section 8.2, the amount necessary to satisfy any taxes.
- (2) Upon the exercise, the Corporation shall, as soon as practicable after such exercise but no later than ten (10) Business Days following such exercise, cause the transfer agent and registrar of the Shares to issue the aggregate number of Shares as the Participant (or the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall have then paid for and as are specified in such Exercise Notice. Such Shares shall be issued and delivered in accordance with the registration and delivery instructions specified in the Exercise Notice, it being understood and agreed that the issue of such Shares shall be evidenced by the a Direct Registration Statement (DRS) advice, unless a certificate has been requested by the Participant or the Corporation elects an alternative form of settlement for the Shares so issued.
- (3) A Participant has the option, when entitled to exercise an Option, to deal with such Option on a "cashless exercise" basis, on such terms as the Board may determine in its discretion (the "**Cashless Exercise Right**"). The Cashless Exercise Right grants a Participant the right to terminate such Option in whole or in part by notice in writing to the Corporation and *in lieu* of receiving Shares pursuant to the exercise of the Option, receive, either:
 - (a) that number of Shares, disregarding fractions, which is equal to the quotient obtained by
 - (i) subtracting the applicable Option exercise price per Share from the Market Value per Share on the business day immediately prior to the exercise of the Cashless Exercise Right and multiplying the remainder by the number of Option Shares,

- (ii) subtracting from the amount obtained under Section 3.6(3)(a)(i) that amount of Tax Obligations applicable to the Option Shares, and
 - (iii) dividing the net amount obtained under subsection 3.6(3)(a)(ii) by the Market Value per Share on the business day immediately prior to the exercise of the Cashless Exercise Right; or
- (b) an amount in cash equal to the cash proceeds realized upon the sale in the capital markets of the Shares underlying the Options by a securities dealer designated by the Corporation, less the aggregate Option Price, any applicable withholding taxes, and any transfer costs charged by the securities dealer to sell the Shares.

3.7 Option Agreements

Options shall be evidenced by an Option Agreement, in such form not inconsistent with this Plan as the Board may from time to time determine with reference to the form attached as Exhibit "A". The Option Agreement shall contain such terms that may be considered necessary in order that the Option will comply with any provisions respecting options in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any regulatory body having jurisdiction over the Corporation.

ARTICLE 4 RESTRICTED SHARE UNITS

4.1 Nature of Share Units

A share unit is an Award in the nature of a bonus for services rendered, or for future services to be rendered, and that, upon settlement, entitles the recipient Participant to acquire Shares pursuant and subject to such restrictions and conditions on vesting as the Board may determine at the time of grant, unless such RSU expires prior to being settled. Restrictions and conditions on vesting conditions may, without limitation, be based on the passage of time during continued employment (or other service relationship), in which case the Award is what is commonly referred to as a "Restricted Share Unit" or "RSU", the achievement of specified Performance Criteria, in which case the Award is what is commonly referred to as a "Performance Share Unit" or "PSU", or both. For the avoidance of doubt, no Dividend Equivalents shall be granted in connection with an RSU or PSU.

4.2 RSU Awards

- (1) The Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive RSUs under this Plan, (ii) fix the number of RSUs, if any, to be granted to each Eligible Participant and the date or dates on which such RSUs shall be granted, (iii) determine the relevant conditions, vesting provisions (including the applicable Performance Period and Performance Criteria, if any) and Restriction Period of such RSUs, and (iv) any other terms and conditions applicable to the granted RSUs, which need not be identical and which, without limitation, may include non-competition provisions, subject to the terms and conditions prescribed in this Plan and in any RSU Agreement.
- (2) Subject to the vesting and other conditions and provisions in this Plan and in the RSU Agreement, each RSU shall, upon vesting, be settled for (i) one Share, (ii) the cash equivalent of one Share, or (iii) any combination of the foregoing.

- (3) A Participant may elect a preferred settlement option as between (i), (ii) and (iii) in their RSU Participation Agreement, it being understood and agreed that the Board, in its sole discretion, shall be entitled to settled the Participant's RSUs awarded in accordance with Section 4.5(2). A Participant may only update their preferred settlement option by delivering a new RSU Participation Agreement to the Corporation (which, for greater certainty, shall supersede any previously delivered RSU Participation Agreement) during a period that such Participant is not subject to a blackout period imposed by the Corporation applicable to a Participant, during which specified individuals, including "insiders" of the Corporation, may not trade in the securities of the Corporation (including, for greater certainty, any period during which specified individuals are restricted from trading because they possess material non-public information).

4.3 RSU Agreements

- (1) The grant of a RSU by the Board shall be evidenced by a RSU Agreement in such form not inconsistent with this Plan as the Board may from time to time determine with reference to the form attached as Exhibit "C". Such RSU Agreement shall be subject to all applicable terms and conditions of this Plan and may be subject to any other terms and conditions (including without limitation any recoupment, reimbursement or claw-back compensation policy as may be adopted by the Board from time to time) which are not inconsistent with this Plan and which the Board deems appropriate for inclusion in a RSU Agreement. The provisions of the various RSU Agreements issued under this Plan need not be identical.
- (2) The RSU Agreement shall contain such terms that the Corporation considers necessary in order that the RSU will comply with any provisions respecting RSUs in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any regulatory body having jurisdiction over the Corporation.

4.4 Vesting of RSUs

Subject to the discretion of the Board, RSUs will generally vest in their entirety on the third anniversary of the date of grant. The RSUs may vest according to time and/or Performance Criteria. The RSUs that are subject to the time vesting condition shall be deemed to have been 100% satisfied if the Participant is employed by the Corporation and/or a Subsidiary on the date specified in the RSU Agreement. The Board shall have sole discretion to determine if any Performance Criteria and/or other vesting conditions with respect to a RSU, and as contained in the RSU Agreement governing such RSU, have been met and shall communicate to a Participant as soon as reasonably practicable when any such applicable vesting conditions or Performance Criteria have been satisfied and the RSUs have vested (the "**Vesting Date**").

Notwithstanding the foregoing, if the date on which any RSUs have vested falls within a Blackout Period or within ten (10) Business Days after a Blackout Period Expiry Date, the vesting of such RSUs will be deemed to occur on the date that is ten Business Days after the Blackout Period Expiry Date. Notwithstanding anything else herein contained, the ten (10) Business Day period referred to in this section may not be further extended by the Board. The period between the date of the grant of RSUs and the last Vesting Date in respect of the last portion of such RSUs is referred to as the "**Restriction Period**".

4.5 Redemption / Settlement of RSUs

- (1) Subject to the terms of the applicable RSU Agreement (including confirmation of satisfaction of any vesting conditions or Performance Criteria, which shall be at the sole discretion of the Corporation), vested RSUs shall be redeemed by the Corporation on the 15th day following the Vesting Date (the "**Redemption Date**").

- (2) The Board, in its sole discretion, shall be entitled to settle each RSU so vested to a Participant for (i) one Share, (ii) the cash equivalent of one Share, or (iii) any combination of the foregoing. For the avoidance of doubt, the Board shall maintain its sole discretion to settle RSUs notwithstanding any election made by a Participant pursuant to Section 4.2(2).
- (3) The Corporation shall redeem such RSUs on the Redemption Date and deliver the applicable number of Shares to the Participant as soon as reasonably practicable, subject to the satisfaction of any applicable withholding tax under Section [8.28-2](#).
- (4) For greater certainty, the Corporation shall not issue any Shares to a Participant in satisfaction of the redemption of a RSU prior to the Corporation being satisfied in its sole discretion that all applicable taxes under Section [8.28-2](#) will be timely withheld or received and remitted to the appropriate taxation authorities in respect of any particular Participant and any particular RSUs.
- (5) Settlement of RSUs shall take place in one of the following forms:
 - (a) delivery to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) of Shares which are issued and delivered in accordance with the registration and delivery instructions specified by the Participant, subject to satisfaction of any applicable withholding tax under Section [8.28-2](#);
 - (b) a lump sum payment in cash equal to the number of vested RSUs recorded in the Participant's Account multiplied by the Market Value of a Common Share on the Settlement Date, subject to satisfaction of any applicable withholding tax under Section [8.28-2](#); or
 - (c) any combination of the foregoing,

in each case, for the avoidance of doubt, less any applicable withholding taxes and other deductions required by law to be withheld by the Corporation in connection with the satisfaction of the Participant's RSUs.

4.6 Determination of Amounts

For the purposes of determining the number of Shares to be issued or delivered to a Participant upon settlement of RSUs pursuant to Section 4.5, such calculation will be made on the Redemption Date based on the whole number of Shares equal to the whole number of vested RSUs then recorded in the Participant's Account (rounded down to the nearest whole Share).

ARTICLE 5 DEFERRED SHARE UNITS

5.1 Nature of Deferred Share Units

A DSU is an Award in the nature of a deferral of payment for services rendered, or for future services to be rendered, and that, upon settlement, entitles the recipient Participant to acquire Shares, unless such DSU expires prior to being settled. Subject to [Article 7](#)~~Article 7~~, DSUs shall only vest, and a Participant is only entitled to redemption of a DSU, when the Participant ceases to be a director, officer or employee of the Corporation for any reason, including termination, retirement or death. For the avoidance of doubt, no Dividend Equivalents shall be granted in connection with a DSU.

5.2 DSU Awards

- (1) The Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive DSUs under this Plan, (ii) fix the number of DSUs, if any, to be granted to each Eligible Participant and the date or dates on which such DSUs shall be granted, and (iii) any other terms and conditions applicable to the granted DSUs.
- (2) Subject to the vesting and other conditions and provisions in this Plan and in any DSU Agreement, each DSU shall, upon vesting, be settled for (i) one Share, (ii) the cash equivalent of one Share, or (iii) any combination of the foregoing.
- (3) A Participant may elect a preferred settlement option as between (i), (ii) and (iii) in the DSU Participating Agreement, it being understood and agreed that the Board, in its sole discretion, shall be entitled to settle the Participant's DSUs awarded in accordance with Section 5.5(2). A Participant may only update their preferred settlement option by delivering a new DSU Participation Agreement to the Corporation (which, for greater certainty, shall supersede any previously delivered DSU Participation Agreement) during a period that such Participant is not subject to a blackout period imposed by the Corporation applicable to a Participant, during which specified individuals, including "insiders" of the Corporation, may not trade in the securities of the Corporation (including, for greater certainty, any period during which specified individuals are restricted from trading because they possess material non-public information).

5.3 DSU Agreements

- (1) The grant of a DSU by the Board shall be evidenced by a DSU Agreement in such form not inconsistent with this Plan as the Board may from time to time determine with reference to the form attached as Exhibit "D". Such DSU Agreement shall be subject to all applicable terms and conditions of this Plan and may be subject to any other terms and conditions (including without limitation any recoupment, reimbursement or claw-back compensation policy as may be adopted by the Board from time to time) which are not inconsistent with this Plan and which the Board deems appropriate for inclusion in a DSU Agreement. The provisions of the various DSU Agreements issued under this Plan need not be identical.
- (2) The DSU Agreement shall contain such terms that the Corporation considers necessary in order that the DSU will comply with any provisions respecting deferred share units in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any regulatory body having jurisdiction over the Corporation.

5.4 Vesting of DSUs

DSUs will be fully vested on the Termination Date of the applicable Participant but shall not be payable to the Participant until such Participant's Settlement Date and following the delivery of a Redemption Notice, a form of which is attached as Exhibit "H", to the Corporation, in accordance with the terms of this Plan. Notwithstanding the foregoing, if the date on which any DSUs have vested falls within a Blackout Period or within ten (10) Business Days after a Blackout Period Expiry Date, the vesting of such DSUs will be deemed to occur on the date that is ten (10) Business Days after the Blackout Period Expiry Date. Notwithstanding anything else herein contained, the ten (10) Business Day period referred to in this section may not be further extended by the Board.

5.5 Redemption / Settlement of DSUs

- (1) A Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to select the Settlement Date to receive settlement for his or her DSUs on any date following the Termination Date, but no later than December 15 of the calendar year following such Termination. Such settlement election must be made by completing a Redemption Notice, a form of which is attached as Exhibit "H" and delivering it to the Corporation upon a minimum notice of five (5) business days from the proposed Settlement Date.
- (2) The Board, in its sole discretion, shall be entitled to settle each DSU so vested to a Participant for (i) one Share, (ii) the cash equivalent of one Share, or (iii) any combination of the foregoing. For the avoidance of doubt, the Board shall maintain its sole discretion to settle DSUs notwithstanding any election made by a Participant pursuant to Section 5.2(3).
- (3) The Corporation shall not issue any Shares or deliver any cash to a Participant in satisfaction of the redemption of a DSU prior to the Corporation being satisfied in its sole discretion that all applicable taxes under Section [8.28-2](#) will be timely withheld or received and remitted to the appropriate taxation authorities in respect of any particular Participant and any particular DSU.
- (4) Settlement of DSUs in Shares shall take place in one of the following forms:
 - (a) delivery to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) of Shares which are issued and delivered in accordance with the registration and delivery instructions specified in the Redemption Notice, subject to satisfaction of any applicable withholding tax under Section [8.28-2](#); or
 - (b) a lump sum payment in cash equal to the number of vested DSUs recorded in the Participant's Account multiplied by the Market Value of a Share on the Settlement Date, subject to satisfaction of any applicable withholding tax under Section [8.28-2](#); or
 - (c) any combination of the foregoing,

in each case, for the avoidance of doubt, less any applicable withholding taxes and other deductions required by law to be withheld by the Corporation in connection with the satisfaction of the Participant's DSUs.

5.6 DSUs *In Lieu* of Cash Remuneration

- (1) An Eligible Participant can elect, from time to time but never during a Blackout Period, to receive an award of DSUs *in lieu* of cash remuneration in respect of his/her annual board retainer, committee retainer and/or meeting fees (or any portion thereof) by delivering an Allocation Notice to the Corporation, in accordance with the terms of this Plan. An Allocation Notice must be delivered prior to January 1st of the year in which fees will be earned. An Allocation Notice delivered to the Corporation will become effective at the beginning of the next quarterly period, and will only become applicable to the category of remuneration that would otherwise have been payable to such Eligible Participant in cash on or after the beginning of such quarterly period. An Eligible Participant can elect, from time to time but never during a Blackout Period, to modify an Allocation Notice previously delivered to the Corporation, for an ensuing year, by delivering an updated Allocation Notice to the Corporation, which shall be deemed to supersede any prior

Allocation Notice delivered to the Corporation in respect of such Eligible Participant. For greater certainty, no changes to an Allocation Notice can be made throughout the course of a year, and any election changes can only be made for the ensuing year. If an Eligible Participant wishes to modify an Allocation Notice for an ensuing year to cease to receive DSUs in lieu of cash remuneration, then such Eligible Participant shall deliver an updated Allocation Notice to the Corporation indicating "0%" under the heading "*Percent Remuneration in DSUs*".

- (2) The number of DSUs to be credited to the Participant's Account *in lieu* of such cash remuneration shall be determined on a quarterly basis, as of the final day of any quarterly period, calculated as the quotient obtained when (i) the aggregate value of the cash remuneration that would have been paid to such Eligible Participant during such quarterly period if the Eligible Participant had not delivered an Allocation Notice to the Corporation, is divided by (ii) the Market Value of the Common Shares as of the last day of such quarterly period.
- (3) Subject to the discretion of the Board, the DSUs granted under Section 5.6(2) shall immediately vest in their entirety on the date of grant, but shall not be payable to the Participant until such Participant's Termination Date and following the delivery of a Redemption Notice to the Corporation, in accordance with the terms of this Plan.
- (4) The Corporation shall, within a reasonable period of time, notify each Participant in writing by way of a Grant Agreement of the number of DSUs granted to him/her under Sections 5.2(1) and 5.6(2).

ARTICLE 6 GENERAL CONDITIONS

6.1 General Conditions Applicable to Awards

Each Award, as applicable, shall be subject to the following conditions:

- (1) **Vesting Period.** Each Award granted hereunder shall vest in accordance with the terms in this Plan or in the Grant Agreement entered into in respect of such Award. The Board has the right to accelerate the date upon which any Award becomes exercisable notwithstanding the vesting schedule set forth for such Award, regardless of any adverse or potentially adverse tax consequence resulting from such acceleration.
- (2) **Employment.** Notwithstanding any express or implied term of this Plan to the contrary, the granting of an Award pursuant to this Plan shall in no way be construed as a guarantee by the Corporation or a Subsidiary to the Participant of employment or another service relationship with the Corporation or a Subsidiary. The granting of an Award to a Participant shall not impose upon the Corporation or a Subsidiary any obligation to retain the Participant in its employ or service in any capacity. Nothing contained in this Plan or in any Award granted under this Plan shall interfere in any way with the rights of the Corporation or any of its Affiliates in connection with the employment, retention or termination of any such Participant. The loss of existing or potential profit in Shares underlying Awards granted under this Plan shall not constitute an element of damages in the event of termination of a Participant's employment or service in any office or otherwise.
- (3) **Grant of Awards.** Eligibility to participate in this Plan does not confer upon any Eligible Participant any right to be granted Awards pursuant to this Plan. Granting Awards to any Eligible Participant does not confer upon any Eligible Participant the right to receive nor preclude such Eligible Participant from receiving any additional Awards at any time. The extent to which any Eligible Participant is entitled to be granted Awards pursuant to this Plan will be determined in the

sole discretion of the Board. Participation in this Plan shall be entirely voluntary and any decision not to participate shall not affect an Eligible Participant's relationship or employment with the Corporation or any Subsidiary.

- (4) **Rights as a Shareholder.** Neither the Participant nor such Participant's personal representatives or legatees shall have any rights whatsoever as shareholder in respect of any Shares covered by such Participant's Awards by reason of the grant of such Award until such Award has been duly exercised, as applicable, and settled and Shares have been issued in respect thereof.
- (5) **Conformity to Plan.** In the event that an Award is granted or a Grant Agreement is executed which does not conform in all particulars with the provisions of this Plan, or purports to grant Awards on terms different from those set out in this Plan, the Award or the grant of such Award shall not be in any way void or invalidated, but the Award so granted will be adjusted to become, in all respects, in conformity with this Plan.
- (6) **Non-Transferrable Awards.** Except as specifically provided in a Grant Agreement approved by the Board, each Award granted under this Plan is personal to the Participant and shall not be assignable or transferable by the Participant, whether voluntarily or by operation of law, except by will or by the laws of succession of the domicile of the deceased Participant. No Award granted hereunder shall be pledged, hypothecated, charged, transferred, assigned or otherwise encumbered or disposed of on pain of nullity.
- (7) **Participant's Entitlement.** Except as otherwise provided in this Plan or unless the Board permits otherwise, upon any Subsidiary of the Corporation ceasing to be a Subsidiary of the Corporation, Awards previously granted under this Plan that, at the time of such change, are held by a Person who is a director, executive officer, employee or Consultant of such Subsidiary of the Corporation and not of the Corporation itself, whether or not then exercisable, shall automatically terminate on the date of such change.

6.2 General Conditions Applicable to Options

Each Option shall be subject to the following conditions:

- (1) **Termination for Cause.** Upon a Participant ceasing to be an Eligible Participant for Cause, any vested or unvested Option granted to such Participant shall terminate automatically and become void immediately. For the purposes of this Plan, the determination by the Corporation that the Participant was discharged for Cause shall be binding on the Participant. "Cause" shall include, among other things, gross misconduct, theft, fraud, breach of confidentiality or breach of the Corporation's codes of conduct and any other reason determined by the Corporation to be cause for termination.
- (2) **Termination not for Cause.** Upon a Participant ceasing to be an Eligible Participant as a result of his or her employment or service relationship with the Corporation or a Subsidiary being terminated without Cause, (i) any unvested Option granted to such Participant shall terminate and become void immediately, and (ii) any vested Option granted to such Participant may be exercised by such Participant. Unless otherwise determined by the Board, in its sole discretion, such Option shall only be exercisable within ninety (90) days after the Termination Date, after which the Option will expire. For greater certainty, no Options shall vest following the date upon which a Participant ceases to be an Eligible Participant for any reason, unless otherwise approved by the Board.

- (3) **Resignation.** Upon a Participant ceasing to be an Eligible Participant as a result of his or her resignation from the Corporation or a Subsidiary, (i) each unvested Option granted to such Participant shall terminate and become void immediately upon resignation, and (ii) each vested Option granted to such Participant will cease to be exercisable after ninety (90) days following the Termination Date, after which the Option will expire.
- (4) **Permanent Disability/Retirement.** Upon a Participant ceasing to be an Eligible Participant by reason of retirement or permanent disability, (i) any unvested Option shall terminate and become void immediately, and (ii) any vested Option will cease to be exercisable after ninety (90) days from the date of retirement or the date on which the Participant ceases his or her employment or service relationship with the Corporation or any Subsidiary by reason of permanent disability, after which the Option will expire.
- (5) **Death.** Upon a Participant ceasing to be an Eligible Participant by reason of death, any vested Option granted to such Participant may be exercised by the liquidator, executor or administrator, as the case may be, of the estate of the Participant for that number of Shares only which such Participant was entitled to acquire under the respective Options (the "**Vested Awards**") on the date of such Participant's death. Such Vested Awards shall only be exercisable within one year after the Participant's death or prior to the expiration of the original term of the Options whichever occurs earlier. Before expiry of the Option under this section, the Board, shall notify the Participant's representative in writing of such expiry.
- (6) **Leave of Absence.** Upon a Participant electing a voluntary leave of absence of more than twelve (12) months, including maternity and paternity leaves, the Board may determine, at its sole discretion but subject to applicable laws, that such Participant's participation in this Plan shall be terminated, provided that all vested Options in the Participant's Account shall remain outstanding and in effect until the applicable exercise date, or an earlier date determined by the Board at its sole discretion.

6.3 General Conditions Applicable to RSUs

Each RSU shall be subject to the following conditions:

- (1) **Termination for Cause and Resignation.** Upon a Participant ceasing to be an Eligible Participant for Cause or as a result of his or her resignation from the Corporation or a Subsidiary, the Participant's participation in this Plan shall be terminated immediately, all RSUs credited to such Participant's Account that have not vested shall be forfeited and cancelled, and the Participant's rights that relate to such Participant's unvested RSUs shall be forfeited and cancelled on the Termination Date.
- (2) **Death, Retirement, Leave of Absence or Termination of Service.** Except as otherwise determined by the Board from time to time, at its sole discretion, upon a Participant electing a voluntary leave of absence of more than twelve (12) months, including maternity and paternity leaves, or upon a Participant ceasing to be Eligible Participant as a result of (i) death, (ii) retirement, (iii) Termination of Service for reasons other than for Cause, (iv) his or her employment or service relationship with the Corporation or a Subsidiary being terminated by reason of injury or disability or (v) becoming eligible to receive long-term disability benefits, then the vesting of RSUs shall be subject to the following:
 - (a) For Each Outstanding RSUs Granted – Time Vesting Component:

- (i) in the event the Participant is not entitled to a Benefits Extension Period, then the time vesting component of each RSU grant will be *pro-rated* based on the number of days actually worked from the date of RSU grant until the date of death, termination not for cause, retirement, leave of absence or long-term disability, over the number of days in the original vesting schedule in relation to such RSU grant; or
 - (ii) in the event the Participant is entitled to a Benefits Extension Period, then the time vesting component of each RSU grant will be *pro-rated* based on the sum of (I) the number of days actually worked from the date of RSU grant up until the date of death, termination not for cause, retirement, leave of absence or long-term disability, and (II) the number of days included in the Benefits Extension Period, over the number of days in the original vesting schedule in relation to such grant; and
- (b) For Each Outstanding RSUs Granted – Performance Criteria Component
- (i) in the event the Participant is not entitled to a Benefits Extension Period, then the performance vesting component of each RSU grant will be *pro-rated* based on the number of days actually worked from the date of RSU grant until the date of death, termination not for cause, retirement, leave of absence or long-term disability, over the number of days in the original vesting schedule in relation to such grant; the number of vested RSUs resulting from such *pro-rated* calculation will be multiplied by the performance percentage determined by the Board.
 - (ii) in the event the Participant is entitled to a Benefits Extension Period, then the performance vesting component of each RSU grant will be pro-rated based on the sum of (I) the number of days actually worked from the date of grant up until the date of death, termination not for cause, retirement, leave of absence or long-term disability, and (II) the number of days included in the Benefits Extension Period, over the number of days of the original vesting schedule set forth in relation to such grant; and
- (3) **General.** For greater certainty, where (i) a Participant's employment or service relationship with the Corporation or a Subsidiary is terminated pursuant to Section 6.3(1) or Section 6.3(2) hereof or (ii) a Participant elects for a voluntary leave of absence pursuant to Section 6.3(2) hereof following the satisfaction of all vesting conditions in respect of particular RSUs but before receipt of the corresponding distribution or payment in respect of such RSUs, the Participant shall remain entitled to such distribution or payment. Further, a voluntary resignation will be considered a retirement if the Participant has reached 65 years of age, or as otherwise stipulated from time to time in the Corporation's retirement policy (as such policy may be established or revised from time to time at the discretion of Corporation and subject to applicable laws), or as otherwise determined by the Board.

ARTICLE 7 ADJUSTMENTS AND AMENDMENTS

7.1 Adjustment to Shares Subject to Outstanding Awards

At any time after the grant of an Award to a Participant and prior to the expiration of the term of such Award or the forfeiture or cancellation of such Award, in the event of (i) any subdivision of the Shares into

a greater number of Shares, (ii) any consolidation of Shares into a lesser number of Shares, (iii) any reclassification, reorganization or other change affecting the Shares, (iv) any merger, amalgamation or consolidation of the Corporation with or into another corporation, or (v) any distribution to all holders of Shares or other securities in the capital of the Corporation, of cash, evidences of indebtedness or other assets of the Corporation (excluding an ordinary course dividend in cash or shares, but including for greater certainty shares or equity interests in a subsidiary or business unit of the Corporation or one of its subsidiaries or cash proceeds of the disposition of such a subsidiary or business unit) or any transaction or change having a similar effect, then the Board shall in its sole discretion, subject to the required approval of any Stock Exchange, determine the appropriate adjustments or substitutions to be made in such circumstances in order to maintain the economic rights of the Participant in respect of such Award in connection with such occurrence or change, including, without limitation:

- (a) adjustments to the exercise price of such Award without any change in the total price applicable to the unexercised portion of the Award;
- (b) adjustments to the number of Shares to which the Participant is entitled upon exercise of such Award; or
- (c) adjustments to the number of kind of Shares reserved for issuance pursuant to this Plan.

7.2 Change of Control

- (1) In the event of a potential Change of Control, the Board shall have the power, in its sole discretion, to modify the terms of this Plan and/or the Awards to assist the Participants to tender into a takeover bid or participating in any other transaction leading to a Change of Control. For greater certainty, in the event of a take-over bid or any other transaction leading to a Change of Control, the Board shall have the power, in its sole discretion, to (i) provide that any or all Awards shall thereupon terminate, provided that any such outstanding Awards that have vested shall remain exercisable until consummation of such Change of Control, and (ii) permit Participants to conditionally exercise their vested Options, such conditional exercise to be conditional upon the take-up by such offeror of the Shares or other securities tendered to such take-over bid in accordance with the terms of such take-over bid (or the effectiveness of such other transaction leading to a Change of Control). If, however, the potential Change of Control referred to in this Section ~~7.27-2~~ is not completed within the time specified therein (as the same may be extended), then notwithstanding this Section ~~7.27-2~~ or the definition of "Change of Control": (i) any conditional exercise of vested Options shall be deemed to be null, void and of no effect, and such conditionally exercised Awards shall for all purposes be deemed not to have been exercised, (ii) Shares which were issued pursuant to exercise of Options which vested pursuant to this Section ~~7.27-2~~ shall be returned by the Participant to the Corporation and reinstated as authorized but unissued Shares, and (iii) the original terms applicable to Awards which vested pursuant to this Section ~~7.27-2~~ shall be reinstated.
- (2) If the Corporation completes a transaction constituting a Change of Control and within twenty-four (24) months following the Change of Control a Participant who was also an officer or employee of, or Consultant to, the Corporation prior to the Change of Control has their position, employment or consulting agreement terminated, or the Participant is constructively dismissed, then all unvested Awards shall immediately vest and become exercisable, and remain open for exercise until the earlier of their expiry date as set out in the Grant Agreement and for certainty in the case of Options, the date that is 90 days after such termination or dismissal.

7.3 Amendment or Discontinuance of this Plan

- (1) The Board may suspend or terminate this Plan at any time, or from time to time amend or revise the terms of this Plan or any granted Award without the consent of the Participants provided that such suspension, termination, amendment or revision shall:
 - (a) not adversely alter or impair the rights of any Participant, without the consent of such Participant except as permitted by the provisions of this Plan;
 - (b) be in compliance with applicable law and with the prior approval, if required, of the shareholders of the Corporation, the TSX, or any other regulatory body having authority over the Corporation; and
 - (c) be subject to shareholder approval, where required by law or the requirements of the TSX provided that the Board may, from time to time, in its absolute discretion and without approval of the shareholders of the Corporation make the following amendments to this Plan:
 - (i) any amendment to the vesting provision, if applicable, or assignability provisions of the Awards;
 - (ii) any amendment to the expiration date of an Award that does not extend the terms of the Award past the original date of expiration of such Award;
 - (iii) any amendment regarding the effect of termination of a Participant's employment or engagement;
 - (iv) any amendment which accelerates the date on which any Option may be exercised under this Plan;
 - (v) any amendment necessary to comply with applicable law or the requirements of the TSX or any other regulatory body;
 - (vi) any amendment of a "housekeeping" nature, including to clarify the meaning of an existing provision of this Plan, correct or supplement any provision of this Plan that is inconsistent with any other provision of this Plan, correct any grammatical or typographical errors or amend the definitions in this Plan;
 - (vii) any amendment regarding the administration of this Plan;
 - (viii) any amendment to add provisions permitting the grant of Awards settled otherwise than with Shares issued from treasury, or adopt a clawback provision applicable to equity compensation; and
 - (ix) any other amendment that does not require the approval of the shareholders of the Corporation under Section 7.3(2).
- (2) Notwithstanding Section 7.3(1), the Board shall be required to obtain shareholder approval to make the following amendments:

- (a) any increase to the maximum number of Shares issuable under this Plan, except in the event of an adjustment pursuant to [Article 7](#)~~Article 7~~;
- (b) except in the case of an adjustment pursuant to Article 7, any amendment which reduces the exercise price of an Option or any cancellation of an Option and replacement of such Option with an Option with a lower exercise price;
- (c) any amendment which extends the expiry date of any Award, or the Restriction Period of any RSU beyond the original expiry date or Restriction Period;
- (d) any amendment which increases the maximum number of Shares that may be (i) issuable to Insiders at any time; or (ii) issued to Insiders under this Plan and any other proposed or established Share Compensation Arrangement in a one-year period, except in case of an adjustment pursuant to [Article 7](#)~~Article 7~~;
- (e) any amendment to the number of Shares that may be made issuable pursuant to Awards made to employees and Non-Employee Directors within any one year period;
- (f) any amendment to the limits on Awards to Non-Employee Directors set out in Section 2.5(4); and
- ~~(g)~~ [any amendment to the definition of an Eligible Participant under this Plan;](#)
- ~~(h)~~ [any amendment to the non-transferability of awards set out in Section 6.1\(6\);](#)
- ~~(g)(i)~~ [any amendment to Article 7;](#)

provided that Shares held directly or indirectly by Insiders benefiting from the amendments shall be excluded when obtaining such shareholder approval.

ARTICLE 8 MISCELLANEOUS

8.1 Use of an Administrative Agent and Trustee

The Board may in its sole discretion appoint from time to time one or more entities to act as administrative agent or trustee to administer the Awards granted under this Plan and to act as trustee to hold and administer the assets that may be held in respect of Awards granted under this Plan, the whole in accordance with the terms and conditions determined by the Board in its sole discretion. The Corporation and the administrative agent will maintain records showing the number of Awards granted to each Participant under this Plan.

8.2 Tax Withholding

- (1) Notwithstanding any other provision of this Plan, all distributions, delivery of Shares or payments to a Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) under this Plan shall be made net of such withholdings, including in respect of applicable taxes and source deductions, as the Corporation determines. If the event giving rise to the withholding obligation involves an issuance or delivery of Shares, then, the withholding may be satisfied in such manner as the Corporation determines, including by (a) having the Participant elect to have the appropriate number of such Shares sold by the Corporation, the Corporation's transfer agent and registrar or any trustee appointed by the Corporation pursuant to Section ~~8.18-1~~

hereof, on behalf of and as agent for the Participant as soon as permissible and practicable, with the proceeds of such sale being delivered to the Corporation, which will in turn remit such amounts to the appropriate governmental authorities, or (b) any other mechanism as may be required or determined by the Corporation as appropriate.

- (2) Notwithstanding Section 8.2(1), the applicable tax withholdings may be waived where a Participant directs in writing that a payment be made directly to the Participant's registered retirement savings plan in circumstances to which subsection 100(3) of the regulations made under the Tax Act apply.

8.3 Clawback

Notwithstanding any other provisions in this Plan, any Award granted under this Plan shall be and remain subject to any incentive compensation clawback or recoupment policy currently in effect or as may be adopted by the Board and, in each case, as may be amended from time to time.

8.4 Securities Law Compliance

- (1) This Plan (including any amendments to it), the terms of the grant of any Award under this Plan, the grant of any Award and exercise of any Option, and the Corporation's obligation to sell and deliver Shares in respect of any Awards, shall be subject to all applicable federal, provincial, state and foreign laws, rules and regulations, the rules and regulations of applicable Stock Exchanges and to such approvals by any regulatory or governmental agency as may, as determined by the Corporation, be required. The Corporation shall not be obliged by any provision of this Plan or the grant of any Award hereunder to issue, sell or deliver Shares in violation of such laws, rules and regulations or any condition of such approvals.
- (2) No Awards shall be granted, and no Shares shall be issued, sold or delivered hereunder, where such grant, issue, sale or delivery would require registration of this Plan or of the Shares under the securities laws of any jurisdiction or the filing of any prospectus for the qualification of same thereunder, and any purported grant of any Award or purported issue or sale of Shares hereunder in violation of this provision shall be void.
- (3) The Corporation shall have no obligation to issue any Shares pursuant to this Plan unless upon official notice of issuance such Shares shall have been duly listed with a Stock Exchange. Shares issued, sold or delivered to Participants under this Plan may be subject to limitations on sale or resale under applicable securities laws.
- (4) If Shares cannot be issued to a Participant upon the exercise of an Option due to legal or regulatory restrictions, the obligation of the Corporation to issue such Shares shall terminate and any funds paid to the Corporation in connection with the exercise of such Option will be returned to the applicable Participant as soon as practicable.

8.5 Reorganization of the Corporation

The existence of any Awards shall not affect in any way the right or power of the Corporation or its shareholders to make or authorize any adjustment, reclassification, recapitalization, reorganization or other change in the Corporation's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Corporation or to create or issue any bonds, debentures, shares or other securities of the Corporation or the rights and conditions attaching thereto or to affect the dissolution or liquidation of the Corporation or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

8.6 Quotation of Shares

So long as the Shares are listed on one or more Stock Exchanges, the Corporation must apply to such Stock Exchange or Stock Exchanges for the listing or quotation, as applicable, of the Shares underlying the Awards granted under this Plan, however, the Corporation cannot guarantee that such Shares will be listed or quoted on any Stock Exchange.

8.7 No Fractional Shares

No fractional Shares shall be issued upon the exercise of any Option granted under this Plan and, accordingly, if a Participant would become entitled to a fractional Share upon the exercise of such Option, or from an adjustment permitted by the terms of this Plan, such Participant shall only have the right to purchase the next lowest whole number of Shares, and no payment or other adjustment will be made with respect to the fractional interest so disregarded.

8.8 Governing Laws

This Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

8.9 Severability

The invalidity or unenforceability of any provision of this Plan shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from this Plan.

8.10 Section 409A of the Tax Code

It is intended that any payments under this Plan to US Taxpayers shall be exempt from or comply with Section 409A of the Code, and all provisions of this Plan shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes and penalties under Section 409A of the Code.

Adopted by the Board of Directors of the Corporation on [●], 2023.

Adopted by the Shareholders of the Corporation on [●], 2023.

* * * * *

EXHIBIT "A"
FORM OF OPTION AGREEMENT

This Option Agreement is entered into between Osisko Mining Inc. (the "**Corporation**") and the Participant named below, pursuant to the Corporation's Omnibus Incentive Plan (the "**Plan**"), a copy of which is attached hereto, and confirms that on:

1. _____ (the "**Grant Date**"),
2. _____ (the "**Participant**")
3. was granted _____ options ("**Options**") to purchase common shares of the Corporation, in accordance with the terms of this Plan, which Options will bear the following terms:
 - (a) Exercise Price and Expiry. Subject to the vesting conditions specified below, the Options will be exercisable by the Participant at a price of \$_____ per common share of the Corporation (the "**Option Price**") at any time prior to expiry on _____ (the "**Expiration Date**").
 - (b) Vesting; Time of Exercise. Subject to the terms of the Plan, the Options shall vest and become exercisable as follows:

Number of Options	Vesting Date

If the number of common shares vesting in a tranche set forth above covers a fractional common share, such fractional common share will be rounded down to the nearest whole number of common shares. Notwithstanding anything to the contrary herein, the Options shall expire on the Expiration Date set forth above and must be exercised, if at all, on or before the Expiration Date. Options are denominated in Canadian dollars (C\$).

4. The Options shall be exercisable only by delivery to the Corporation of a duly completed and executed notice in the form attached to this Option Agreement (the "**Exercise Notice**"), together with payment of the Option Price for each common share covered by the Exercise Notice (including an amount equal to any applicable Tax Obligations, as defined in the Plan) [**and/or, if applicable, a notice that the Participant intends to terminate the Options in lieu of exercise, pursuant to the Participant's Cashless Exercise Right as set out in the Plan.**]¹
5. Subject to the terms of the Plan, unless otherwise specified in the Exercise Notice, the Options shall be deemed to be: (i) exercised upon receipt by the Corporation of such written Exercise Notice accompanied by the Exercise Price (including an amount equal to any applicable Tax Obligations) [**; or (ii) terminated upon election by the Participant in lieu of exercise, pursuant to the Participant's Cashless Exercise Right.**]²

¹ Note: Include text if cashless exercise right to be granted. If not, delete.
² Note: Include text if cashless exercise right to be granted. If not, delete.

6. The Participant hereby represents and warrants (on the date of this Option Agreement and upon each exercise or termination of Options) that:
- (a) the Participant has not received any offering memorandum, or any other documents (other than annual financial statements, interim financial statements or any other document the content of which is prescribed by statute or regulation, other than an offering memorandum) describing the business and affairs of the Corporation that has been prepared for delivery to, and review by, a prospective purchaser in order to assist it in making an investment decision in respect of the common shares;
 - (b) the Participant is acquiring the common shares without the requirement for the delivery of a prospectus or offering memorandum, pursuant to an exemption under applicable securities legislation and, as a consequence, is restricted from relying upon the civil remedies otherwise available under applicable securities legislation and may not receive information that would otherwise be required to be provided to it;
 - (c) the Participant has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Corporation and does not desire to utilize a registrant in connection with evaluating such merits and risks;
 - (d) the Participant acknowledges that an investment in the common shares involves a high degree of risk, and represents that it understands the economic risks of such investment and is able to bear the economic risks of this investment;
 - (e) the Participant acknowledges that he or she is responsible for paying any applicable taxes and withholding taxes arising from the exercise (or termination upon exercise of the Cashless Exercise Right) of any Options, as provided in Section 8.28-2 of the Plan;
 - (f) this Option Agreement constitutes a legal, valid and binding obligation of the Participant, enforceable against him in accordance with its terms; and
 - (g) the execution and delivery of this Option Agreement and the performance of the obligations of the Participant hereunder will not result in the creation or imposition of any lien, charge or encumbrance upon the common shares.

The Participant acknowledges that the Corporation is relying upon such representations and warranties in granting the Options and issuing any common shares upon exercise thereof.

7. The Participant's delivery of the signed Exercise Notice to exercise the Options (in whole or in part) shall be accompanied by full payment of the Exercise Price for the Common Shares being purchased (including an amount equal to the Tax Obligations) **[and/or a notice that the Participant intends to terminate the Options *in lieu* of exercise, pursuant to the Participant's Cashless Exercise Right as set out in the Plan.]**³ Payment for the Common Shares may be made by certified cheque or wire transfer in readily available funds.
8. The Participant acknowledges and represents that: (a) the Participant fully understands and agrees to be bound by the terms and provisions of this Option Agreement and the Plan; (b) agrees and acknowledges that the Participant has received a copy of the Plan and that the terms of the Plan form part of this Option Agreement; and (c) hereby accepts these Options subject to all of the terms and provisions hereof and of the Plan. To the extent of any inconsistency between the terms of this

³ Note: Include text if cashless exercise right to be granted. If not, delete.

Option Agreement and those of the Plan, the terms of the Plan shall govern. The Participant has reviewed this Option Agreement and the Plan, has had an opportunity to obtain the advice of counsel prior to executing this Option Agreement.

9. This Option Agreement and the terms of the Plan incorporated herein (with the Exercise Notice, if the Option is exercised) constitutes the entire agreement of the Corporation and the Participant (collectively, the "**Parties**") with respect to the Options and supersedes in its entirety all prior undertakings and agreements of the Parties with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Parties. This Option Agreement and the terms of the Plan incorporated herein are to be construed in accordance with and governed by the laws of the Province of Ontario. Should any provision of this Option Agreement or the Plan be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF the Corporation and the Participant have executed this Option Agreement as of _____, 20__.

OSISKO MINING INC.

Per: _____
Authorized Signatory

If the Participant is an individual:

EXECUTED by [●] in the presence of:)
)
)
_____)
Signature)
)
_____)
Print Name)
)
_____)
Address)
)
_____)
Occupation)

[NAME OF PARTICIPANT]

If the Participant is not an individual:

[NAME OF PARTICIPANT]

Per: _____
Authorized Signatory

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Corporation within 30 days of receipt. Failure to acknowledge acceptance of this grant will result in the cancellation of your Options.

EXHIBIT "B"
FORM OF OPTION EXERCISE NOTICE

TO: OSISKO MINING INC.

This Exercise Notice is made in reference to stock options ("**Options**") granted under the Omnibus Incentive Plan (the "**Plan**") of Osisko Mining Inc. (the "**Corporation**").

The undersigned (the "**Participant**") holds options ("**Options**") under the Plan to purchase _____ common shares of the Corporation at a price per common share of \$_____ (the "**Option Price**") pursuant to the terms and conditions set out in that certain option agreement between the Participant and the Corporation dated _____ (the "**Option Agreement**").

The Participant hereby:

<input type="checkbox"/>	<p>irrevocably gives notice of the exercise of _____ Options held by the Participant pursuant to the Option Agreement at the Option Price per common share for an aggregate exercise price of \$_____ (the "Aggregate Option Price") on the terms specified in the Option Agreement and encloses herewith a certified cheque payable to the Corporation or evidence of wire transfer to the Corporation in full satisfaction of the Aggregate Option Price.</p> <p>The Participant acknowledges that, in addition to the Aggregate Option Price, the Corporation will require that the Participant also provide to the Corporation a certified cheque or evidence of wire transfer equal to the amount of any Tax Obligations (as defined in the Plan) associated with the exercise of such Options before the Corporation will issue any common shares to the Participant in settlement of the Options. The Corporation shall have the sole discretion to determine the amount of any such Tax Obligations and shall inform the Participant of this amount as soon as reasonably practicable upon receipt of this completed Exercise Notice.</p>
--------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

-or-

<input type="checkbox"/>	<p>irrevocably gives notice of the Participant's exercise of the Cashless Exercise Right (as defined in the Plan) with respect to ___ Options held by the Participant pursuant to the Option Agreement, and agrees to receive that number of common shares of the Corporation equal to the following:</p> <p style="text-align: center;"><u>$((A - B) \times C) - D$</u></p> <p style="text-align: center;">A</p> <p>where A is the Market Value (as defined in the Plan) per common share on the date prior to the date of this Exercise Notice, B is the Option Price, C is the number of Options being exercised in this Exercise Notice, and D is the amount of Tax Obligations (as defined in the Plan) applicable to the Options terminated at the election of the Participant pursuant to this Exercise Notice.</p> <p>For greater certainty, where a Participant elects to exercise his/her Cashless Exercise Right, the amount of any Tax Obligation determined pursuant to the above formula will be deemed to have been paid in cash by the Corporation to the Participant as partial consideration for the termination of the Options, which cash will be withheld by the Corporation and remitted to the applicable taxation authorities as may be required.</p>
--------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

-or-

<input type="checkbox"/>	<p>irrevocably gives notice of the Participant's exercise of the Cashless Exercise Right (as defined in the Plan) with respect to ___ Options held by the Participant pursuant to the Option Agreement, and agrees</p>
--------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

to receive an amount in cash equal to the cash proceeds realized upon the sale in the capital markets of the Shares underlying the Options by a securities dealer designated by the Corporation, less the aggregate Option Price, any applicable withholding taxes, and any transfer costs charged by the securities dealer to sell the Shares.

Registration:

The common shares issued pursuant to this Exercise Notice are to be registered in the name of the undersigned and are to be delivered, as directed below:

Name: _____

Address: _____

Date

Name of Participant

Date

Signature of Participant or Authorized Signatory

EXHIBIT "C"
FORM OF RSU AGREEMENT

This RSU Agreement is entered into between Osisko Mining Inc. (the "**Corporation**") and the Participant named below, pursuant to the Corporation's Omnibus Incentive Plan (the "**Plan**"), a copy of which is attached hereto, and confirms that on:

1. _____ (the "**Grant Date**"),
2. _____ (the "**Participant**")
3. was granted _____ RSUs ("**RSUs**"), in accordance with the terms of the Plan, which RSUs will vest as follows:

Number of RSUs	Time Vesting Conditions	Performance Vesting Conditions

all on the terms and subject to the conditions set out in the Plan.

4. Subject to the terms and conditions of the Plan, including provisions governing the vesting of Awards while the Corporation is in a Blackout Period, the performance period for this grant of RSUs commences on the Grant Date and ends at the close of business on _____ (the "**Performance Period**"). The restriction period for this grant of RSUs commences on the Grant Date and ends at the close of business on _____ (the "**Restriction Period**").
5. By signing this agreement, the Participant:
 - (a) acknowledges that he or she has read and understands the Plan, agrees with the terms and conditions thereof which shall be deemed to be incorporated into and form part of this RSU Agreement (subject to any specific variations contained in this RSU Agreement);
 - (b) acknowledges that, subject to the vesting and other conditions and provisions in this RSU Agreement, each RSU awarded to the Participant shall entitle the Participant to receive on settlement one common share of the Corporation. For greater certainty, the Corporation is obligated to deliver one common share of the Corporation on the settlement of each RSU and shall have no independent discretion to settle an RSU in cash or other property other than common shares;
 - (c) acknowledges that he or she is responsible for paying any applicable taxes and withholding taxes arising from the vesting and redemption of any RSU, as provided in Section [8.28-2](#) of the Plan;
 - (d) agrees that a RSU does not carry any voting rights;

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- (e) acknowledges that the value of the RSUs granted herein are denominated in Canadian dollars (C\$), and such value is not guaranteed;
 - (f) recognizes that, at the sole discretion of the Corporation, the Plan can be administered by a designee of the Corporation by virtue of Section 2.22-2 of the Plan and any communication from or to the designee shall be deemed to be from or to the Corporation.
6. The Participant acknowledges and represents that: (a) the Participant fully understands and agrees to be bound by the terms and provisions of this RSU Agreement and the Plan; (b) agrees and acknowledges that the Participant has received a copy of the Plan and that the terms of the Plan form part of this RSU Agreement; and (c) hereby accepts these RSUs subject to all of the terms and provisions hereof and of the Plan. To the extent of any inconsistency between the terms of this RSU Agreement and those of the Plan, the terms of the Plan shall govern. The Participant has reviewed this RSU Agreement and the Plan, has had an opportunity to obtain the advice of counsel prior to executing this RSU Agreement.
7. This RSU Agreement and the terms of the Plan incorporated herein constitutes the entire agreement of the Corporation and the Participant (collectively, the "**Parties**") with respect to the RSUs and supersedes in its entirety all prior undertakings and agreements of the Parties with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Parties. This RSU Agreement and the terms of the Plan incorporated herein are to be construed in accordance with and governed by the laws of the Province of Ontario. Should any provision of this RSU Agreement or the Plan be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF the Corporation and the Participant have executed this RSU Agreement as of _____, 20__.

OSISKO MINING INC.

Per: _____
Authorized Signatory

If the Participant is an individual:

EXECUTED by [●] in the presence of:)
)
)
_____)
Signature)
)
_____)
Print Name)
)
_____)
Address)
)
_____)
Occupation)

[NAME OF PARTICIPANT]

If the Participant is not an individual:

[NAME OF PARTICIPANT]

Per: _____
Authorized Signatory

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Corporation within 30 days of receipt. Failure to acknowledge acceptance of this grant will result in the cancellation of your RSUs.

EXHIBIT "D"
FORM OF DSU AGREEMENT

This DSU Agreement is entered into between Osisko Mining Inc. (the "**Corporation**") and the Participant named below, pursuant to the Corporation's Omnibus Incentive Plan (the "**Plan**"), a copy of which is attached hereto, and confirms that on:

1. _____ (the "**Grant Date**"),
2. _____ (the "**Participant**")
3. was granted _____ Deferred Share Units ("**DSUs**"), in accordance with the terms of the Plan.
4. The DSUs subject to this DSU Agreement will be fully vested on the Termination Date of the Participant.
5. The settlement of the DSUs, either in common shares of the Corporation, a lump sum cash payment or a combination of the foregoing, shall be payable to you net of any applicable withholding taxes in accordance with the Plan not later than December 31 in the year following the Termination Date.
6. By signing this agreement, the Participant:
 - (a) acknowledges that he or she has read and understands the Plan, agrees with the terms and conditions thereof which shall be deemed to be incorporated into and form part of this DSU Agreement (subject to any specific variations contained in this DSU Agreement);
 - (b) acknowledges that he or she is responsible for paying any applicable taxes and withholding taxes arising from the vesting and redemption of any DSU, as provided in Section ~~8.28.2~~ of the Plan;
 - (c) agrees that a DSU does not carry any voting rights;
 - (d) acknowledges that the value of the DSUs granted herein are denominated in Canadian dollars (C\$), and such value is not guaranteed;
 - (e) recognizes that, at the sole discretion of the Corporation, the Plan can be administered by a designee of the Corporation by virtue of Section ~~2.22.2~~ of the Plan and any communication from or to the designee shall be deemed to be from or to the Corporation.
7. The Participant acknowledges and represents that: (a) the Participant fully understands and agrees to be bound by the terms and provisions of this DSU Agreement and the Plan; (b) agrees and acknowledges that the Participant has received a copy of the Plan and that the terms of the Plan form part of this DSU Agreement, and (c) hereby accepts these DSUs subject to all of the terms and provisions hereof and of the Plan. To the extent of any inconsistency between the terms of this DSU Agreement and those of the Plan, the terms of the Plan shall govern. The Participant has reviewed this DSU Agreement and the Plan, has had an opportunity to obtain the advice of counsel prior to executing this DSU Agreement.
8. This DSU Agreement and the terms of the Plan incorporated herein constitutes the entire agreement of the Corporation and the Participant (collectively, the "**Parties**") with respect to the DSUs and

supersedes in its entirety all prior undertakings and agreements of the Parties with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Parties. This DSU Agreement and the terms of the Plan incorporated herein are to be construed in accordance with and governed by the laws of the Province of Ontario. Should any provision of this DSU Agreement or the Plan be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF the Corporation and the Participant have executed this DSU Agreement as of _____, 20__.

OSISKO MINING INC.

Per: _____
Authorized Signatory

If the Participant is an individual:

EXECUTED by [●] in the presence of:)
)
)
_____)
Signature)
)
_____)
Print Name)
)
_____)
Address)
)
_____)
Occupation)

[NAME OF PARTICIPANT]

If the Participant is not an individual:

[NAME OF PARTICIPANT]

Per: _____
Authorized Signatory

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Corporation within 30 days of receipt. Failure to acknowledge acceptance of this grant will result in the cancellation of your DSUs.

EXHIBIT "E"
FORM OF ALLOCATION NOTICE

I hereby confirm that, as of the date written below, I am a member of the Board of Directors of Osisko Mining Inc. (the "**Corporation**"), and hereby request that the following remuneration consisting of annual Board retainer, committee and meeting fees, as applicable, be paid to be my way of grants of deferred share units of the Corporation ("**DSUs**") under the Omnibus Equity Incentive Plan of the Corporation (the "**Plan**");

PERCENT REMUNERATION IN DSUs
(denote a percentage between 0% and
100%)

-
- | | |
|--------------------------|-------|
| <input type="checkbox"/> | 0% |
| <input type="checkbox"/> | 25 % |
| <input type="checkbox"/> | 50 % |
| <input type="checkbox"/> | 75 % |
| <input type="checkbox"/> | 100 % |

I also confirm that:

1. I have received and reviewed a copy of the terms of the Plan and agree to be bound by them.
2. I understand that I will not be able to cause the Corporation to redeem DSUs granted under the Plan until I am no longer either a director of the Corporation or of an affiliate of the Corporation.
3. I recognize that when DSUs credited pursuant to the Plan are redeemed in accordance with the terms of the Plan after I am no longer either a director of the Corporation or of an affiliate of the Corporation, income tax and other withholdings as required will arise at that time. Upon redemption of the DSUs, the Corporation will make all appropriate withholdings as required by law at that time.
4. The value of DSUs are based on the value of the common shares of the Corporation from time to time and therefore are not guaranteed.
5. This "*Allocation Notice*" is not being delivered during a Blackout Period.

The foregoing is only a brief outline of certain key provisions of the Plan. For more complete information, reference should be made to the Plan text which governs in the case of conflict or inconsistency with this "*Allocation Notice*". All capitalized expressions used herein shall have the same meaning as in the Plan unless otherwise defined herein

(Date)

(Name of Director)

(Signature of Director)

EXHIBIT "F"
RSU PARTICIPATION AGREEMENT

I hereby confirm that, as of the date written below, I am an executive officer and/or a key employee of Osisko Mining Inc. (the "**Corporation**") and acknowledge that I may be granted restricted share units of the Corporation ("**RSUs**") under the Omnibus Equity Incentive Plan of the Corporation (the "**Plan**"), from time to time, subject to and in accordance with the terms of the Plan.

All capitalized expressions used herein shall have the same meaning as in the Plan unless otherwise defined herein.

I also confirm and acknowledge that:

1. I have received and reviewed a copy of the Plan and agree to be bound by the terms of the Plan.
2. The Board may periodically, in its sole discretion, make determinations on RSU grants, including the number of RSUs to be granted to a Participant, and the vesting conditions applicable to such RSUs, including time and performance vesting conditions (as applicable).
3. RSUs are notionally credited to a Participant's "*Account*" and, as such, there is no guarantee that any of the vesting conditions will be satisfied or that any RSUs will vest to any Participant.
4. A Participant shall not be entitled to any certificate or other document evidencing the amount of RSUs in his or her account.
5. Each RSU is exchangeable for (i) one (1) Common Share, (ii) a lump sum payment in cash equal to the Market Value of one (1) Common Share on the Settlement Date, or (iii) any combination of the foregoing.
6. In accordance with Section 4.2(2) of the Plan, I hereby elect to receive the following payout with respect to any RSUs that vest in my "*Account*": {CHECK ONE}
 - Common Shares issued from treasury equal in number to the vested RSUs in the my "*Account*" on the Settlement Date
 - a lump sum payment in cash equal to the number of vested RSUs recorded in my "*Account*" multiplied by the Market Value of a Common Share on the Settlement Date
 - _____% in Common Shares issued from treasury equal in number to the vested RSUs in the my "*Account*" on the Settlement Date, and _____% as a lump sum payment in cash equal to the number of vested RSUs recorded in my "*Account*" multiplied by the Market Value of a Common Share on the Settlement Date

in each case, less any applicable withholding taxes and other deductions required by law to be withheld by the Corporation in connection with the satisfaction of the Participant's RSUs.

7. Notwithstanding your election, the Board, in its sole discretion, shall be entitled to settle your "*Account*" in any alternative form provided for in the Plan.
8. I am not currently subject to a blackout period imposed by the Corporation applicable to a Participant, during which specified individuals, including "insiders" of the Corporation, may not

trade in the securities of the Corporation (including, for greater certainty, any period during which specified individuals are restricted from trading because they possess material non-public information).

9. The Common Shares issuable under this Plan shall only be issued where: (i) an exemption is available from the prospectus requirement to a distribution pursuant to section 2.24 of National Instrument 45-106 – *Prospectus Exemptions*, and (ii) the Participant establishes that the conditions in subsection 2.6(3) of National Instrument 45-102 – *Prospectus Exempt Distributions* are satisfied. I shall notify the Corporation if, at any time, any of the conditions in subsection 2.6(3) of National Instrument 45-102 – *Prospectus Exempt Distributions* are not satisfied.
10. The value of RSUs are based on the value of Common Shares from time to time and therefore are not guaranteed.
11. The Corporation has made no representation or warranty as to the future market value of any Common Shares issued in accordance with the provisions of the Plan.
12. Any Common Shares I receive upon settlement of RSUs will be in the form of a Direct Registration System (DRS) advice, unless the Corporation otherwise provides, and shall be registered and delivered in the name of the undersigned and delivered, as directed below:

Name: _____
Address: _____

The foregoing is only a brief outline of certain key provisions of the Plan. For more complete information, reference should be made to the Plan text which governs in the case of conflict or inconsistency with this Participation Agreement.

(Date)

(Name of Director)

(Signature of Director)

EXHIBIT "G"
DSU PARTICIPATION AGREEMENT

I hereby confirm that, as of the date written below, I am a member of the Board of Directors of Osisko Mining Inc. (the "**Corporation**") and acknowledge that I will be granted deferred share units of the Corporation ("**DSUs**") under the Omnibus Equity Incentive Plan of the Corporation (the "**Plan**"), on an annual basis, subject to and in accordance with the terms of the Plan.

I also confirm that:

6. I have received and reviewed a copy of the terms of the Plan and agree to be bound by them.
7. I understand that I will not be able to cause the Corporation to redeem DSUs granted under the Plan until I am no longer either a director of the Corporation or of an affiliate of the Corporation.
8. I recognize that when DSUs credited pursuant to the Plan are redeemed in accordance with the terms of the Plan after I am no longer either a director of the Corporation or of an affiliate of the Corporation, income tax and other withholdings as required will arise at that time. Upon redemption of the DSUs, the Corporation will make all appropriate withholdings as required by law at that time.
9. The value of DSUs are based on the value of the common shares of the Corporation from time to time and therefore are not guaranteed.
10. A Participant shall not be entitled to any certificate or other document evidencing the amount of DSUs in his or her account.
11. Each DSU is exchangeable for (i) one (1) Common Share, (ii) a lump sum payment in cash equal to the Market Value of one (1) Common Share on the Settlement Date, or (iii) any combination of the foregoing.
12. In accordance with Section 5.2(3)5.2(3) of the Plan, I hereby elect to receive the following payout with respect to any DSUs that vest in my "*Account*": {CHECK ONE}
 - Common Shares issued from treasury equal in number to the vested DSUs in the my "*Account*" on the Settlement Date
 - a lump sum payment in cash equal to the number of vested DSUs recorded in my "*Account*" multiplied by the Market Value of a Common Share on the Settlement Date
 - _____% in Common Shares issued from treasury equal in number to the vested DSUs in the my "*Account*" on the Settlement Date, and _____% as a lump sum payment in cash equal to the number of vested DSUs recorded in my "*Account*" multiplied by the Market Value of a Common Share on the Settlement Date

in each case, less any applicable withholding taxes and other deductions required by law to be withheld by the Corporation in connection with the satisfaction of the Participant's DSUs.
13. Notwithstanding your election, the Board, in its sole discretion, shall be entitled to settle your "*Account*" in any alternative form provided for in the Plan.

14. I am not currently subject to a blackout period imposed by the Corporation applicable to a Participant, during which specified individuals, including "insiders" of the Corporation, may not trade in the securities of the Corporation (including, for greater certainty, any period during which specified individuals are restricted from trading because they possess material non-public information).
15. The Common Shares issuable under this Plan shall only be issued where: (i) an exemption is available from the prospectus requirement to a distribution pursuant to section 2.24 of National Instrument 45-106 – *Prospectus Exemptions*, and (ii) the Participant establishes that the conditions in subsection 2.6(3) of National Instrument 45-102 – *Prospectus Exempt Distributions* are satisfied. I shall notify the Corporation if, at any time, any of the conditions in subsection 2.6(3) of National Instrument 45-102 – *Prospectus Exempt Distributions* are not satisfied.
16. The value of DSUs are based on the value of Common Shares from time to time and therefore are not guaranteed.
17. The Corporation has made no representation or warranty as to the future market value of any Common Shares issued in accordance with the provisions of the Plan.

The foregoing is only a brief outline of certain key provisions of the Plan. For more complete information, reference should be made to the Plan text which governs in the case of conflict or inconsistency with this DSU Participation Agreement. All capitalized expressions used herein shall have the same meaning as in the Plan unless otherwise defined herein.

(Date)

(Name of Director)

(Signature of Director)

EXHIBIT "H"
FORM OF REDEMPTION NOTICE

Pursuant to Section 5.4 of the Omnibus Equity Incentive Plan (the "**Plan**") of Osisko Mining Inc. (the "**Corporation**"), I hereby advise the Corporation that I wish to redeem all the Deferred Share Units of the Corporation credited to my account, in the manner indicated in my Participation Agreement (either in Shares, in cash, or a combination of both), under the Plan on _____
{INSERT SETTLEMENT DATE, WHICH SHALL BE NO LATER THAN DECEMBER 15 OF THE FIRST CALENDAR YEAR COMMENCING AFTER THE YEAR IN WHICH THE DIRECTOR CEASES TO BE ANY OF A DIRECTOR OR AN EMPLOYEE OF OSISKO MINING INC. OR AN AFFILIATE OF OSISKO MINING INC. }

Registration (if applicable):

The common shares issued pursuant to this Redemption Notice are to be registered in the name of the undersigned and are to be delivered, as directed below:

Name: _____

Address: _____

Date

(Name of Director)

(Signature of Director)

If this "Redemption Notice" is signed by a legal representative, documents providing the authority of such signature must be provided to the Corporation.