Barkerville Shareholders Overwhelmingly Approve Business Combination with Osisko Gold Royalties

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TORONTO, Nov. 15, 2019 - Barkerville Gold Mines Ltd. (TSXV: BGM) ("Barkerville" or the "Corporation") is pleased to announce that shareholders of the Corporation ("Shareholders") overwhelmingly approved the proposed business combination (the "Arrangement") with Osisko Gold Royalties Ltd. (TSX: OR) ("Osisko") at the special meeting of Shareholders held earlier today (the "Special Meeting").

At the Special Meeting, the special resolution authorizing the Arrangement was approved by: (i) approximately 96.62% of the Shareholders present in person or represented by proxy; and (ii) approximately 93.70% of the minority Shareholders, which excluded the votes of Mr. Sean Roosen and Osisko, present in person or represented by proxy as determined in accordance with Multilateral Instrument 61-101 – Protection of Minority Shareholders in Special Transactions. The Shareholders who participated in the vote represented approximately 72.46% and 58.52%, respectively, of all issued and outstanding common shares of Barkerville entitled to vote on the special resolution authorizing the Arrangement.

Transaction Update

Assuming that all approvals are obtained and all conditions precedent are satisfied or waived, Barkerville anticipates that closing of the Arrangement will occur on November 22, 2019.

Completion of the Arrangement remains subject to, among other things, satisfaction of all conditions precedent to closing the Arrangement, including the final approval of the Supreme Court of British Columbia. The hearing for the final order of the Supreme Court of British Columbia to approve the Arrangement is scheduled to take place on November 19, 2019.

Transaction Background

On September 23, 2019, Osisko and Barkerville entered into a definitive arrangement agreement, whereby, subject to the terms and conditions of the arrangement agreement, Osisko will acquire all of the issued and outstanding common shares of Barkerville that it does not already own by way of a statutory plan of arrangement under the provisions of the Business Corporations Act (British Columbia). In addition, pursuant to the Arrangement, all of the outstanding options to acquire shares of Barkerville, to the extent they have not been exercised prior to the effective time of the Arrangement, will be exchanged for such number of options to acquire shares of Osisko. Pursuant to the Arrangement, all Barkerville RSUs outstanding immediately prior to the effective time of the Arrangement will be cancelled, and Barkerville's RSU plan will be terminated on closing of the Arrangement.

Under the terms of the Arrangement, Shareholders (other than Osisko and any shareholders of Barkerville validly exercising dissent rights, if any) will be entitled to receive 0.0357 of a share of Osisko in exchange for each share of Barkerville held immediately prior to the effective time of the Arrangement.

Further details regarding the Arrangement are set out in the management information circular of Barkerville dated October 15, 2019, which is available on SEDAR (www.sedar.com) under Barkerville's issuer profile

About Barkerville Gold Mines Ltd.

The Corporation is focused on developing its extensive mineral rights package located in the historical Cariboo Mining District of central British Columbia. Barkerville's Cariboo Gold Project mineral tenures cover 1,950 square kilometres; along a strike length of 67 kilometres which includes several past producing placer and hard rock mines, making it one of the most well-endowed land packages in British Columbia. Since the management change in mid-2015, the Corporation has unlocked the fundamental structural controls of gold mineralization. Barkerville's brownfields exploration team is focused on developing and delineating a

mineable resource within the 8 kilometres of principle project area located near the town of Wells, British Columbia. Barkerville's greenfields team is developing quality exploration assets throughout the remaining land package through systematic, scientific, exploration. The operation's team is focused on completing required studies in order to permit underground mining on Cow and Island Mountains.

Cautionary Statement on Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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