

Canada-Based Mining Company Generates \$118.5M in Stream Sale

Streetwise Reports

12/24/2018

COMPANIES MENTIONED

- Osisko Gold Royalties Ltd.
- Pretium Resources Inc.

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A Raymond James report relayed how this royalty and streaming firm intends to use the proceeds.

Source: [Streetwise Reports](#)

In a Dec. 19 research note, analyst Brian MacArthur reported that [Osisko Gold Royalties Ltd. \(OR:TSX; OR:NYSE\)](#) received about CA\$159.4 million, or US\$118.5 million, from [Pretium Resources Inc. \(PVG:TSX; PVG:NYSE\)](#) from its repurchase of Osisko's interest in the Brucejack mine's gold-silver stream. Following the sale, Osisko still has exposure to Brucejack via its offtake agreement for 50% gold.

MacArthur noted that Osisko intends to use the monies from Pretium to reduce its debt and buy shares. It will pay the CA\$58 million that are outstanding under its revolving credit facility, after which about CA\$30 million will remain due.

Also, the company will apply up to CA\$100 million toward buying back shares in line with a previous announcement and "under its normal course issuer bid," the analyst explained.

MacArthur pointed out that such a share repurchase will not impact Osisko's 2018 production guidance, which remains at 77.5–82.5 thousand ounces of gold equivalent.

Raymond James has an Outperform rating on Osisko, whose share price is ~CA\$11.77.

Read what other experts are saying about:

- [Pretium Resources Inc.](#)

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