



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

DIVISION OF  
CORPORATION FINANCE

Mail Stop 3561

June 8, 2018

Via E-mail

Ms. Elif Lévesque  
Chief Financial Officer  
Osisko Gold Royalties Ltd  
1100 Avenue des Canadiens-de-Montréal  
Suite 300, Montreal, Québec H3B 2S2

**Re: Osisko Gold Royalties Ltd.  
Form 40-F for the Fiscal Year Ended December 31, 2017  
Filed March 29, 2018  
File No. 001-37814**

Dear Ms. Lévesque:

We have completed our review of your filing. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Sincerely,

/s/ John Reynolds

John Reynolds  
Assistant Director  
Offices of Beverages, Apparel and  
Mining