



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

DIVISION OF  
CORPORATION FINANCE

November 28, 2023

Frédéric Ruel  
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 Year Ended December 31, 2022**  
**40-F filed March 30, 2023**  
**File No. 001-37814**

Dear Frédéric Ruel:

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,

Division of Corporation Finance  
Office of Energy & Transportation