

Choose Detour Gold's Recommended and Refreshed Board to Oversee Value Creation for All Shareholders; Do Not Support Paulson's Self-Serving Fire Sale Agenda

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- Settlement attempts to end this proxy fight have failed due to Paulson's continued demand for wholesale Board of Directors of unqualified nominees and insistence on a fire sale
- With the written support of one of its largest shareholders, Detour Gold has recommended a refreshed Board of Directors which includes two Paulson nominees
- Detour Gold and substantially all shareholders believe that the execution of the 2018 Life of Mine Plan is the best value-maximizing alternative today
- Shareholders are encouraged to vote their BLUE proxy or Voting Instruction Form in favour of the recommended Board, including two Paulson nominees, before December 7, 10:00 a.m. (EST)
- Questions? Need Help? Contact Kingsdale Advisors at 1.877.659.1823 or at contactus@kingsdaleadvisors.com

TORONTO, Nov. 15, 2018 - [Detour Gold Corp.](#) (TSX: DGC) ("Detour Gold" or the "Company") announced today that it has filed its management information circular (the "Circular") and related proxy materials in advance of its special meeting of shareholders to be held on December 11, 2018 at 10:00 a.m. (EST) in Toronto.

The proxy materials include a letter to shareholders presenting compelling reasons for shareholders to vote the BLUE proxy in favour of Detour Gold's recommended and refreshed board of directors (the "Board") that is committed to ensuring the successful execution of the Detour Lake operation, positioning the Company for future growth and maximizing long-term shareholder value. A copy of the letter is included at the end of this press release.

The recommended and refreshed Board includes two Paulson & Co. ("Paulson") nominees, Steven Feldman and Chris Robison, as well as incumbent directors Edward Dowling Jr., Alan R. Edwards, Andre Falzon, J. Michael Kenyon, Judy Morrison, and James Gowans. Detour Gold has selected Paulson's two most qualified nominees in order to be responsive to shareholders' desire for more, but responsible and effective, change. To make room for the new directors, longstanding directors Lisa Colnett and Jonathan Rubenstein have agreed to step down.

Additionally, Interim CEO Michael Kenyon will step down from the Board on the earlier of a new CEO being named and the 2019 AGM. Detour Gold's Board is committed to commencing a CEO search immediately after this proxy contest. The uncertainty created by Paulson has created regarding the Board's composition and the Company's future strategy has undermined the Company's ability to conduct an effective search until then.

Mr. Kenyon's departure from the Board means that nearly 70% of the Company's Board will have been refreshed since the 2018 AGM.

These changes, which were offered to Paulson in a settlement proposal, have the support of one of Detour Gold's largest shareholders in writing.

The letter to shareholders also explains why shareholders should WITHHOLD their votes on Paulson's six other inexperienced nominees who are controlled by Paulson and intent on pursuing Paulson's self-serving and value-destroying fire sale agenda.

Shareholders are urged to vote only their BLUE proxy form or BLUE Voting Instruction Form ("VIF"):

- FOR the removal of Lisa Colnett & Jonathan Rubenstein;

- AGAINST the removal of the other six (6) Detour Gold incumbent directors (which includes three new directors as of August);
- AGAINST fixing the number of directors at eight (8);
- FOR the election of Steven Feldman & Christopher Robison; and
- WITHHOLD on the other six (6) unqualified Paulson Dissident Nominees who are intent on driving a fire sale agenda.

Shareholders are warned of continued attempts by Paulson to provide misinformation to the market. Its most recent example is the form of a purported whistleblower complaint allegedly sent to the Ontario Securities Commission more than six months after the incident in question occurred; a copy of which was never sent to the Company and yet, notably, copied to Paulson and another activist shareholder attacking the Company. The purported whistleblower complaint, which the Company first heard of by way of Paulson's announcement on November 9, is simply not valid. The purported complaint, never before received by the Company but copied to Paulson, is, we believe, part of Paulson's ongoing misinformation campaign.

VOTE FOR CHANGE THAT IS WORKING, CHANGE YOU CAN TRUST

Vote your BLUE proxy or VIF well in advance of the deadline on Friday, December 7, 2018 at 10:00 a.m. (EST).

If you have questions or need help voting, contact Kingsdale Advisors at 1.877.659.1823 or at contactus@kingsdaleadvisors.com.

For more information about our recommended and refreshed Board and their plan to build shareholder value, visit www.DetourGold.Vote.

The full Circular is available at the Company's issuer profile at www.sedar.com. A copy of the letter to shareholders is attached here and included below.

Fellow Shareholder:

We want to have a very simple and direct conversation with you about where Detour Gold is, where we are going, and what the stake for you. The vote before you is the last place we wanted to be.

But, given our objective of protecting your investment with a qualified and experienced Board, we had no alternative. As you read, we have made every effort to achieve a settlement with Paulson & Co. ("Paulson") and are still prepared to accommodate one that includes the addition of two Paulson nominees and the departure of additional long-tenured directors; if Paulson is simply willing to be reasonable and respectful of the desires of other shareholders.

As you likely know, Paulson, an activist shareholder with 5% share ownership, has launched a full-scale attack against the Company and its Board of Directors ("Board"). Paulson's objective has been singular and clear: Force a fire sale of Detour Gold. When Paulson realized that its fire sale narrative would not win this proxy fight, it flip-flopped on its position and initiated a campaign to eliminate your entire Board.

In contrast, we have worked tirelessly to find a mutually agreeable solution to end the proxy fight since its infancy.

We have demonstrated that when change is needed, we are ready and willing to make it.

When more change was desired by shareholders, we listened, and we presented Paulson with responsible solutions to the problem about further change.

But the reason we are here now, in the midst of an unnecessary proxy fight, is because the change Paulson wants is not the change shareholders have told us they want. Far from it. The only change Paulson will accept is self-serving change that puts Paulson in full control of your Board.

An Open Offer for More Change by Adding Two Paulson Nominees

Change simply for the sake of change is not only useless, it will take Detour Gold backwards. Detour Gold needs a Board on execution, not educating itself about our unique asset nor selling it at the wrong time.

A reckless approach to refreshment that calls for wholesale Board change with inexperienced nominees will ensure that the appropriate balance of change and continuity that we are proposing will be lost. Without directors who understand the challenges that Detour Gold has faced and the opportunities ahead of it, the Company will be mired in revisiting past decisions and making costly mistakes.

In order to meet shareholders' desire for more change and to bring the proxy fight to an end swiftly:

1. We are recommending that Paulson's two most qualified nominees – Steven Feldman and Christopher Robison – be elected to our Board.
2. Lisa Colnett and Jonathan Rubenstein will step down to make room.
3. Interim CEO Michael Kenyon will step down from the Board on the earlier of a new CEO being named or the next annual meeting.

This proposal has the support of one of our largest shareholders in writing.

Paulson is well aware we are willing to make this change immediately without the cost and distraction of a shareholder lawsuit. What we are not willing to do is allow an activist shareholder to usurp good governance practices by installing less qualified directors who lack industry knowledge and meaningful board experience, and who are handpicked by and beholden to Paulson. Continuing to push for an elimination of the whole Board and create chaos around the CEO role is further evidence Paulson is not aligned with shareholders.

Mr. Kenyon is only staying on until someone qualified can step in as permanent CEO. A second interim CEO for a matter of weeks does not make sense. A rash, rushed decision about who should be the CEO of Canada's largest gold mine is not in the best interest of long-term stability. It would only jeopardize all of the progress made to date. To be blunt, Paulson's proxy fight has only been preventing the CEO search from advancing.

As you reflect on the need for stability and desire for responsible change at Detour Gold, the choice before you is clear: the steady path forward under the skilled, experienced, refreshed Board we are recommending, not Paulson's self-driven agenda to be implemented by poorly qualified nominees in complete control of Detour Gold's Board.

Change is Underway (In Fact, It's the Change Paulson Wants)

Detour Gold has turned the page and charted a new course to increase shareholder value. We are on the right track with the refreshment that bolsters Board expertise and the Company's commitment to creating wealth for shareholders through the disciplined execution of the 2018 Life of Mine Plan. It would be irresponsible to disrupt the progress being made on turning Detour Lake operation around.

The absurd thing about Paulson's demands and the needless proxy fight that has followed is that what Paulson says it wants are already doing – the Board is actively being refreshed and we have always been open to value-creating opportunities.

- With the refreshment to date, the Board has over 200+ years of combined experience in the mining space, has been involved in the construction of 35 mines, and has been involved in the sale of 20 major mining transactions totaling \$23 billion. With the addition of Paulson's two nominees the refreshment will continue. Mr. Feldman and Mr. Robison bring experience in metals and mining operations and we welcome the diversity of views they will bring.
- While we believe the best way to create value for shareholders is to provide the stability and time needed to successfully execute on the 2018 Life of Mine Plan, the Company has always had a Special Committee in place with the responsibility of evaluating potential value creating opportunities. No offers to acquire the Company have ever emerged. As we have consistently, if any bona fide strategic alternatives become available to the Company that compete with the value created by this standalone plan, the Board would pursue the best course of action to maximize shareholder value.

Change is Working: Real Results, Real Value From the 2018 Life of Mine Plan

We believe that execution of the 2018 Life of Mine Plan is what we need to achieve a higher share price in the medium term. The good news is our recent third quarter operational results show we are on the right track with mine and mill performance improvements and lower unit costs. We have also achieved the highest quarterly mining rates since operations commenced. This reflects the progress we are making on our key strategic focus areas and associated action plans. We anticipate efficiency improvements with sustainable benefits to continue over the next 12 to 24 months, underscoring the reason why we cannot risk upheaval at the Board level that would result in inexperienced and unqualified directors with no historical knowledge. This is upheaval that would trickle down to the management level and would create instability.

Paulson's Unqualified Nominees Handpicked for a Fire Sale Agenda

Do not be fooled. Paulson's agenda is clear: This is not about board refreshment, this is about facilitating a self-serving any cost and change that benefits only Paulson. Paulson will attempt to distract you from its true motive by focusing on Gold's past.

With the exception of the two Paulson nominees we have recommended, none of Paulson's nominees enhance the Board. Shareholders have indicated they do not want Paulson's front man Marcelo Kim on their Board. Paulson's slate was set after a very long list of credible candidates refused to join it – many of those candidates made themselves known to Detour Gold and its advisors after rejecting Paulson's offer to support its fight. In fact, one, James Gowans, chose to join our Board to help execute on our current strategy.

Shareholders should remember how this proxy fight started. Paulson began with a flawed thesis that said Detour Gold was not for itself as quickly as possible, and strongly suggesting it was aware of potential suitors. This demonstrated a lack of understanding of what shareholders wanted and a lack of understanding about the gold space, the real value of the Detour Lake mine, and the absence of bona fide interest in M&A in the current gold environment. When this became clear and Paulson's initial denials failed to gain support and potential suitors publicly denied interest and others failed to emerge, Paulson flip-flopped and made a critique of the directors it had a long history of supporting and an argument that Paulson could run the Company better than saying how.

Given this history, the question that is pertinent to shareholders today is: Was Paulson misleading you then or is Paulson misleading you now? Is this about Board change to benefit you or Paulson?

Over the last few months, Paulson's formula for Detour Gold, as espoused by Mr. Kim, has been characterized by misstatements, exaggerations, and a general lack of understanding. Mr. Kim claims to get his knowledge from having visited over 100 mines, but he has no formal education in mining or geology and has never been an executive in a mining company. Detour Lake is a valuable asset in the gold space, a large-scale low-grade bulk mining operation where every 0.01 g/t counts and is very sensitive to price. It needs careful, mature, and experienced shepherding.

If shareholders reflect on the public statements made by Paulson and Mr. Kim, as well as their own direct conversations with them, they are sure they will see evidence of their impulsive and immature approach to the industry and governance. Impulsiveness, inexperience, and misinformation coupled with a reckless approach to board refreshment that ignores the need for continuity will not lead to success.

Choose the Change You Can Trust

The only reason this proxy fight has not ended is because Paulson has acted with impulsiveness and immaturity by insisting on its own way – full control of your Board.

The question for shareholders is: Who do you trust to be the responsible steward of your investment?

We respect your right to seek out additional information before you vote and recognize that there will likely be continued misinformation from Paulson. If you have any uncertainty that would keep you from voting for our recommended Board, please come to meet with our recently appointed independent directors – Alan Edwards, James Gowans and Judy Kirk & get their impressions of where the Company is at and where it is going.

Our recommended refreshed Board welcomes the opportunity to engage with you. We are sure you will be confident in

leadership.

Vote for an already upgraded, highly capable, and experienced Board focused on creating real value through the 2018 Mine Plan execution while remaining open to other opportunities – not Paulson's poorly qualified slate of nominees and self-serving fire sale agenda.

Voting is Now Open. Don't Wait.

Vote your BLUE proxy early to ensure it will be counted. Don't wait until the voting deadline on Friday, December 7, 2018, 11 a.m. (Toronto) time.

Becoming a voter is fast and easy. Here's how: To support the current Board and the replacement of two directors with Mr. Feldman and Mr. Robison, follow the instructions on the BLUE proxy or VIF.

Questions? Need help? Contact Kingsdale Advisors at 1.877.659.1823, by email at contactus@kingsdaleadvisors.com or www.DetourGold.vote.

We remind you, it is only because our reasonable settlement offers were not accepted that we are here today. We remain confident our belief change should benefit all shareholders, not just one.

Choose the change that works for you, not for Paulson.

Sincerely,

Alex Morrison, Chairman
Michael Kenyon, Interim Chief Executive Officer and Director
Lisa Colnett, Director
Edward Dowling Jr., Director
Alan Edwards, Director
André Falzon, Director
James Gowans, Director
Judy Kirk, Director
Jonathan Rubenstein, Director

Advisors

The Company has retained Kingsdale Advisors as its strategic shareholder and communications advisor, BMO Capital Markets as its financial advisor, and McCarthy Tétrault LLP and Norton Rose Fulbright LLP as its legal advisors.

About Detour Gold

Detour Gold is an intermediate gold producer in Canada that holds a 100% interest in the Detour Lake mine, a long life, large-scale open pit operation. Detour Gold's shares trade on the Toronto Stock Exchange under the trading symbol DGO.

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SOURCE Detour Gold

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