

DETOUR GOLD

Detour Gold Shareholders Approve Arrangement with Kirkland Lake Gold

Overwhelming majority of shares voted FOR the Arrangement

January 28, 2020 – Detour Gold Corporation (TSX: DGC) (“Detour Gold” or the “Company”) today announced that at the Company’s special meeting of shareholders (the “Meeting”) held earlier today an overwhelming majority of shareholders voted in favour of the special resolution (the “Agreement Resolution”) approving the proposed transaction whereby Kirkland Lake Gold Ltd. (“Kirkland Lake Gold”) will acquire all of the issued and outstanding common shares of Detour Gold pursuant to a plan of arrangement (the “Transaction”).

Details on the voting results are below.

Total Common Shares Eligible to be Voted	177,534,523
Common Shares Voted Total (%)	137,058,044 (77.2%)
Total Shares Voted FOR Arrangement Resolution	117,930,151
Percent of Shares Voted FOR Arrangement Resolution	86.0%

A report on voting results will be filed under the Company’s profile on SEDAR at www.sedar.com.

Kirkland Lake Gold has separately announced today that its shareholders also approved the issuance of Kirkland Lake Gold common shares in connection with the Transaction at a special meeting of Kirkland Lake Gold shareholders held earlier today.

The Transaction is expected to close on January 31, 2020, subject to the satisfaction of customary closing conditions, including final court approval.

Commenting on the results, Mick McMullen, President and CEO of Detour Gold, stated: *“Today’s vote highlights the value created through our combination with Kirkland Lake Gold and supports our view that together, Detour Gold and Kirkland Lake Gold will be a leading, global gold mining corporation with an enhanced global portfolio and strong financial position. Following closing, our team looks forward to collaborating with the Kirkland Lake Gold team to optimize and expand Detour Lake and realize the value this combination brings to all of our stakeholders.”*

Patrice Merrin, Chair of the Board of Directors of Detour Gold, added: *“We are pleased that our shareholders strongly endorsed the transaction. It is clear that our shareholders recognize the comprehensive and rigorous nature of our strategic review and understand the upside this combination brings, above and beyond Detour Gold’s impressive growth under Mick’s leadership, during which time our share price nearly doubled¹. After assessing the opportunities available and speaking with multiple potential partners, the board believes this Transaction provides the best value to Detour Gold’s shareholders, valuing the improvements that have been made at the mine while also benefiting from Kirkland Lake Gold’s high-quality, low cost portfolio.”*

About Detour Gold

Detour Gold is a mid-tier 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 DGC.

¹ From May 1, 2019 to November 1, 2019, Detour Gold’s closing stock price TSX: DGC increased from \$11.86 to \$21.14.

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Cautionary Note regarding Forward-Looking Information

This news release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as “forward-looking statements”). Forward-looking statements reflect current expectations or beliefs regarding future events or the Company’s future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “continues”, “forecasts”, “projects”, “predicts”, “intends”, “anticipates”, “targets” or “believes”, or variations of, or the negatives of, such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company’s actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. All forward-looking statements, including those herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release speak only as of the date of this news release or as of the date or dates specified in such statements.

Specifically, this news release contains forward-looking statements regarding items including, but not limited to the satisfaction of the conditions to closing, and the closing, of the Transaction, including the timing thereof, and the expected potential benefits of the Transaction.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company’s ability to predict or control. These risks, uncertainties and other factors include, but are not limited to, the results of the life of mine plan (“2018 LOM Plan”), gold price volatility, changes in debt and equity markets, the uncertainties involved in interpreting geological data, increases in costs, environmental compliance and changes in environmental legislation and regulation, support of the Company’s Indigenous communities, interest rate and exchange rate fluctuations, the ability to consummate the Transaction; the ability to obtain requisite court, regulatory and shareholder approvals and the satisfaction of other conditions to the consummation of the Transaction on the proposed terms and schedule; the ability of Kirkland Lake Gold and Detour Gold to successfully integrate their respective operations and employees and realize synergies and cost savings at the times, and to the extent, anticipated; the potential impact of the Transaction on exploration activities; the potential impact of the announcement or consummation of the Transaction on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; general economic conditions and other risks involved in the gold exploration, development and production industry, as well as those risk factors listed in the sections entitled “Part I — The Arrangement — Risk Factors Related to the Arrangement”, “Part I — The Arrangement — Risk Factors Related to the Operations of the Combined Company”, Appendix G, “Information Concerning Detour Gold — Risk Factors”, Part I — The Arrangement — Certain Canadian Federal Income Tax Considerations” and “Part I — The Arrangement — Certain United States Federal Income Tax Considerations to U.S. Holders” in Detour Gold’s management information circular dated December 20, 2019 and in the continuous disclosure documents filed by Detour Gold on and available on SEDAR at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect forward-looking statements. Actual results and developments and the results of the 2018 LOM Plan are likely to differ, and may differ materially or materially and adversely, from those expressed or implied by forward-looking statements, including those contained in this news release. Such statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions about the following: the availability of financing for exploration and development activities; operating and capital costs; results of operations; the Company’s available cash resources; the Company’s ability to attract and retain skilled staff; the mine development and production schedule and related costs; dilution control; sensitivity to metal prices and other sensitivities; the supply and demand for, and the level and volatility of the price of, gold; timing of the receipt of regulatory and governmental approvals for development projects and other operations; the timing and results of consultations with the Company’s Indigenous partners; the supply and availability of consumables and services; the exchange rates of the Canadian dollar to the U.S. dollar; energy and fuel costs; required capital investments; estimates of net present value and internal rate of returns; the accuracy of mineral reserve and mineral resource estimates, production estimates and capital and operating cost estimates and the assumptions on which such estimates are based; market competition; ongoing relations with employees and impacted communities and general business and economic conditions.

The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.