Detour Gold Statement Regarding Activist Requisition; Warns Push for Fire Sale Would Shortchange Shareholders

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TORONTO, July 26, 2018 /CNW/ - Detour Gold Corp. (TSX: DGC) ("Detour Gold" or the "Company") confirms it has received a requisition from Paulson & Co. Inc. ("Paulson") requesting a special meeting of Detour Gold shareholders to consider several proposed resolutions. The Board of Directors' (the "Board") Special Committee will review the requisition and respond in due course.

Shareholders are not required to take any action at this time. Shareholders should however be aware of the consequences of handing control of their Company to an activist or even adding any Paulson nominees to their Board.

"Detour Gold's focus is on the implementation of its life of mine plan ("LOM Plan"), not a fire sale. Blindly following an agenda to sell the Company now ignores the clear and present opportunities available through the disciplined execution of this plan. Diverting from the LOM Plan now, with no current superior alternatives, will leave a tremendous amount of value unrealized," said Alex Morrison, Chairman. "Shareholders should be very concerned about Paulson's inexperienced handpicked nominees being elected to the Board, as a sale at this time will result in a substantial amount of value being left on the table. This is a clear choice between a Board that is committed to the methodical execution of its LOM Plan to deliver long-term value to all shareholders, over an activist who we believe will initiate an ill-timed fire sale of the Company to benefit himself alone."

Advisors

The Company has retained Kingsdale Advisors as strategic shareholder and communications advisor, BMO Capital Markets as 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 DGC.

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SOURCE Detour Gold

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