



NOTICE TO MEMBERS

No. 2020 - 015

February 4, 2020

FINAL CONTRACT ADJUSTMENT Detour Gold Corporation (DGC) Plan of Arrangement (Follow Up)

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL INC. (THE BOURSE) APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED ADJUSTMENT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.

The Bourse and CDCC wish to inform you that following the information in Circular No. 015-20 and the Notice to Members No. 2020-014 published on February 3, 2020, the closing price of Kirkland Lake Gold Ltd. (TSX:KL), as of Monday, February 3, 2020, has been established at CAD \$53.90 per share. Hence, the new deliverable per KL1 contract is as follows:

NEW DELIVERABLE PER CONTRACT: 43 Kirkland Lake Gold Ltd. common shares, and a cash consideration of CAD \$23.18 equivalent to 0.43 (100 x 0.0043) of Kirkland Lake Gold Ltd. common shares (based on the close of KL on Monday, February 3, 2020)

All other adjustment details included in Circular No. 015-20 and the Notice to Members No. 2020-014 remain unchanged.

The cash amount of the deliverable will remain permanently fixed as part of the options deliverable and will not vary.

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.

For further information, please contact Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Member Services Department.

Anne Fiddes
Vice President, Integrated Operations CDCC