



# DETOUR GOLD™

## BOARD MANDATE

### 1. PURPOSE

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1.1 The Board of Directors (the “**Board**”) of Detour Gold Corporation (“**Detour Gold**” or the “**Company**”) has adopted this Mandate to assist it in supervising the management of the business and affairs of Detour Gold as required under applicable legislation and stock exchange rules.

1.2 The Board will revise this Mandate from time to time based on its assessment of the Company’s needs, legal and regulatory developments, and applicable best practices.

### 2. BOARD COMPOSITION

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#### 2.1 Membership Criteria and Board Succession

2.1.1 The Corporate Governance and Nominating Committee is responsible for maintaining a Board succession plan that is responsive to the needs of Detour Gold and the interests of its shareholders.

2.1.2 Nominees for directors are initially considered and recommended by the Corporate Governance and Nominating Committee then approved by the entire Board and elected annually by the Company’s shareholders.

2.1.3 Candidates for Board membership will be identified based on the competencies and skills that the Board as a whole currently possesses and the competencies and skills the nominee would bring to the Board. The nominee’s character, integrity, judgment and record of achievement and any skills and talents the nominee possesses which would add to the Board’s decision-making process and enhance the overall management of the business and affairs of the Company, will also be considered.

#### 2.2 Director Independence

2.2.1 The Board shall be constituted at all times of a majority of directors who are “independent” directors, as determined by the Board in accordance with applicable securities laws and stock exchange rules. Generally, an independent director means a director who has no direct or indirect material relationship with the Company. For these purposes, “material relationship” means a relationship which could, in the view of the Board, reasonably interfere with the exercise of a director’s independent judgment.

2.2.2 The Board will review the independence of all directors on an annual basis and will disclose its determinations in the Company’s management information circular. Directors have an ongoing obligation to inform the Board of any material changes in their circumstances or relationships which may affect the Board’s determination as to their independence.

#### 2.3 Size

2.3.1 The Board shall be comprised of 10 members.

## **2.4 Retirement**

2.4.1 Directors may serve on the Board until the annual meeting of shareholders following their 75<sup>th</sup> birthday, and may not be re-elected after reaching age 75, unless this requirement has been waived by the Board on the recommendation of the Corporate Governance and Nominating Committee.

## **2.5 Term**

2.5.1 The Board does not believe it should establish term limits for directors as term limits could result in the loss of directors who have been able to develop, over a period of time, significant insight into the Company and its operations and an institutional memory that benefits the Board as well as management. The Corporate Governance and Nominating Committee will review each director's continuation on the Board annually.

## **2.6 Service on Other Boards**

2.6.1 The Board does not believe that its members should be prohibited from serving on the boards of other public companies as long as these commitments do not materially interfere with, and are not incompatible with, the director's ability to fulfill his or her duties as a member of the Board. Directors must advise the Chair of the Board, the Chair of the Corporate Governance and Nominating Committee and the Chief Executive Officer ("CEO"), in advance of accepting an invitation to serve on the board of another public company in order to provide them with an opportunity to consider whether such appointment would interfere with, or is incompatible with, the director's role as a director of the Company.

## **2.7 Chair and Lead Director**

2.7.1 Each year, the Board will elect a Chair from among its members to oversee the operations and affairs of the Board. The Board has developed a Mandate for the Chair of the Board which shall be reviewed at least annually by the Corporate Governance and Nominating Committee and the Board.

2.7.2 The Board shall designate an independent director to serve as Lead Director whenever the Chair is not an independent director. The main role of the Lead Director is to ensure that the Board operates independently of management and that directors have an independent contact in a leadership role. The Board has developed a Mandate for the Lead Director which shall be reviewed at least annually by the Corporate Governance and Nominating Committee and the Board.

## **3. BOARD DUTIES AND RESPONSIBILITIES**

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3.1 The fundamental responsibility of the Board is the stewardship of the business and affairs of Detour Gold with a view to enhancing and preserving long-term shareholder value while ensuring that the Company conducts its business and affairs ethically and in accordance with corporate governance practices determined by the Board to be appropriate for Detour Gold.

### **3.2 Strategic Planning**

3.2.1 The Board will adopt a strategic planning process to establish goals for Detour Gold. The Board will review and approve, on at least an annual basis, a strategic plan which takes into account, among other things, the opportunities and risks of Detour Gold's business and affairs and will, during the course of the year, monitor the Company's performance against such strategic plan.

### **3.3 Risk Identification and Management**

3.3.1 The Board is responsible for ensuring that the principal risks of the Company's business, including, but not limited to, environmental, operating, political, financial, geological, legal and regulatory risks, are identified and understood by the Board and senior management and that there are appropriate systems in place which effectively monitor and manage those risks with a view to the long-term viability of Detour Gold.

### **3.4 Corporate Governance, Social Responsibility, Ethics and Integrity**

3.4.1 The Board believes that having established corporate governance practices, as determined by the Board as being appropriate for Detour Gold, is essential to the well-being of the Company and the promotion and protection of its shareholders' interests.

3.4.2 The Board is responsible for developing Detour Gold's approach to corporate governance, including developing a set of corporate governance principles and guidelines. The Board oversees the functioning of Detour Gold's governance system, in part through the work of the Corporate Governance and Nominating Committee.

3.4.3 The Board is responsible for approving and monitoring compliance with policies and procedures designed to ensure that the Company operates at all times in compliance with all applicable laws and regulations and in accordance with high standards of ethics and corporate governance. Policies the Board has adopted and will review from time to time include the Code of Business Conduct and Ethics, the Disclosure, Confidentiality and Insider Trading Policy, the Whistleblower Policy, the Environmental Policy and the Health and Safety Policy.

3.4.4 The Board will provide leadership to Detour Gold in support of its commitment to corporate social responsibility, set the ethical tone for Detour Gold and its management and foster ethical and responsible decision-making by management.

### **3.5 Appointment and Supervision of Management and Succession Planning**

3.5.1 The Board is responsible for:

- The selection, appointment, evaluation and, if necessary, the termination of the CEO and other senior officers of the Company.
- Satisfying itself of the integrity of the CEO and other senior officers of the Company and satisfying itself that the CEO and senior management create a culture of integrity throughout the organization.
- Developing corporate goals and objectives that the CEO and other senior officers are responsible for meeting and monitoring and assessing their performance in light of those corporate goals and objectives.
- With the advice of the Compensation Committee, determining the compensation of the CEO and other senior officers.
- Providing advice and counsel to the CEO in the execution of his or her duties.
- Ensuring adequate provision has been made to train and develop management and that management succession plans are in place.

### **3.6 Corporate Disclosure and Communications**

3.6.1 The Board is responsible for overseeing the Company's continuous disclosure program with a view to satisfying itself that procedures are in place to ensure material information is disclosed accurately and in a timely fashion.

3.6.2 The Board will, among other things, require that Detour Gold maintain a disclosure policy which sets out the procedures to be followed to ensure that information required to be disclosed by the Company is properly collected and accurately recorded, processed and summarized and reported on a timely basis and that the Company complies with all applicable laws, rules and regulations relating to financial reporting and disclosure.

3.6.3 The Board will also ensure that procedures are in place to ensure that developments at all levels of the organization are promptly and accurately reported to senior management and, ultimately, to the CEO and the Board.

### **3.7 Legal Obligations**

3.7.1 The Board is responsible for acting in accordance with the obligations contained in the *Canada Business Corporations Act* and any other applicable laws. Among other things, the Board is required to:

- act honestly and in good faith with a view to the best interests of the Company;
- manage, or supervise the management of, the business and affairs of the Company;
- exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances; and
- exercise independent judgment.

### **3.8 Director Compensation**

3.8.1 The Board will, with the advice and recommendation of the Compensation Committee, approve the form and amount of director compensation on at least an annual basis.

### **3.9 Work Plan**

3.9.1 The Board will review and update, on an annual basis, a work plan for the ensuing year for the Board to ensure the Board fulfills its responsibilities on a timely basis.

### **3.10 Review Mandate and Performance**

3.10.1 The Board will review and assess its own performance and the adequacy of this Mandate at least once a year.

## **4. RESPONSIBILITIES OF DIRECTORS**

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4.1 The primary responsibility of individual directors is to act honestly and in good faith and to exercise their business judgment in what they reasonably believe to be the best interests of Detour Gold and its shareholders. The Board has developed the following specific expectations of directors to promote the discharge by the directors of their responsibilities and to promote the proper conduct of the Board:

- *Understand the Company and its Business.* Each director is expected to develop and maintain a thorough understanding of Detour Gold's business, its strategy, business operations, financial position and performance, the risks it faces and the social and political environments in which it operates.
- *Loyalty and Ethics.* All directors owe a duty of loyalty to Detour Gold which requires each director to put the best interests of Detour Gold ahead of any other interest he or she may have. Directors are expected to conduct themselves in accordance with Detour Gold's Code of Business Conduct and Ethics. Directors must disclose any conflict of interest on any issue, including any interest in a material contract or transaction, brought before the Board and refrain from participating in the Board discussion and voting on the matter unless asked by the Board to do so.
- *Prepare for Meetings.* Directors are expected to diligently prepare for each meeting, including by reviewing all materials circulated in advance of each meeting and should arrive prepared to discuss the issues presented. Directors are encouraged to contact the Chair of the Board, the CEO and any other appropriate executive officer to ask questions and discuss agenda items prior to meetings.
- *Attend Meetings.* Directors are expected to maintain a high attendance record at meetings of the Board. Attendance by telephone or video conference may be used to facilitate a director's attendance. Directors are also encouraged to attend Board committee meetings.
- *Participate in Meetings.* Directors are expected to be active and effective participants in the deliberations of the Board by participating fully and frankly in Board discussions and encouraging

free and open discussion of the affairs of the Company. Directors are also encouraged to participate at Board committee meetings.

- *Continuing Education.* Directors are expected to pursue continuing education opportunities to maintain and enhance their abilities as directors and ensure that their knowledge of the business of the Company remains current.
- *Other Directorships and Significant Activities.* Detour Gold values the experience directors bring from other boards on which they serve and other activities in which they participate, but recognizes that those boards and activities may also present demands on a director's time and availability and may present conflicts or legal issues, including independence issues. Each director should, when considering membership on another board, make every effort to ensure that such membership will not impair the director's time and availability for his or her commitment to Detour Gold. Directors must advise the Chair of the Board, the Chair of the Corporate Governance and Nominating Committee and the CEO before accepting membership on the board of another public company or establishing other significant relationships, particularly those that may result in significant time commitments.
- *Confidentiality.* Each director is expected to maintain the confidentiality of information received in connection with his or her services as a director of the Company.
- *Share Ownership.* The Board believes that directors should be shareholders and encourages all directors to have a meaningful financial stake in the Company.

## **5. DELEGATION OF POWERS TO COMMITTEES AND SENIOR MANAGEMENT**

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5.1 Subject to the limitations imposed by statute and the Board's oversight function and ultimate responsibility for the stewardship of the Company, responsibility for the day-to-day management of the Company's business and affairs has been delegated to Detour Gold's senior officers. The Board may also delegate certain matters to committees of the Board. Any responsibility not delegated to management or a committee of the Board remains with the Board.

5.2 The Board's delegation of responsibility for the day-to-day management of the Company's business and affairs to Detour Gold's senior officers will be subject to such limitations as the Board may impose including, but not limited to, specified financial limits.

5.3 Those matters which require Board approval are set out in Schedule "A" attached hereto.

## **6. COMMITTEES**

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### **6.1 Standing Committees**

6.1.1 The Board will at all times have an Audit Committee, a Compensation Committee, a Corporate Governance and Nominating Committee and a Health, Safety and Environment Committee. The Board may, from time to time, establish such additional committees as it deems appropriate and delegate to them such authority permitted by applicable law as the Board sees fit.

6.1.2 The Audit Committee, the Compensation Committee, the Corporate Governance and Nominating Committee and the Health, Safety and Environment Committee will each operate in accordance with applicable law, their respective Mandates, as adopted and amended from time to time by the Board, and the applicable rules of securities regulatory authorities and stock exchanges.

6.1.3 The Mandate for each of the Audit Committee, the Compensation Committee, the Corporate Governance and Nominating Committee and the Health, Safety and Environment Committee will be publicly disclosed.

## **6.2 Composition and Independence**

6.2.1 The Corporate Governance and Nominating Committee will be responsible for recommending to the Board the persons to be appointed to each committee and will review each committee's membership on at least an annual basis and otherwise periodically as circumstances require.

6.2.2 All of the members of the Audit Committee, the Compensation Committee and the Corporate Governance and Nominating Committee shall be "independent" directors, taking into account applicable rules and regulations of securities regulatory authorities and stock exchanges.

## **6.3 Chair**

6.3.1 The chair of each committee is responsible for guiding the committee in the fulfillment of its duties and responsibilities. The Board has developed a Committee Chair Mandate which shall be reviewed at least annually by the Corporate Governance and Nominating Committee and the Board.

## **7. ACCESS TO MANAGEMENT AND INDEPENDENT ADVISORS**

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7.1 Directors will have full access to management of the Company to discuss any matter which the director may wish to discuss or obtain additional information on.

7.2 The Board has the authority to retain, set the terms of and compensate independent legal, financial or other advisors, consultants or experts that it determines necessary to assist it in carrying out its duties.

7.3 The Board may conduct any investigation appropriate to its responsibilities, and request any officer or other employee of the Company, or any outside advisor, to attend a meeting of the Board or to meet with any members of, or advisors to, the Board.

## **8. MEETINGS**

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### **8.1 Scheduling**

8.1.1 Board meetings are scheduled in advance at appropriate intervals throughout the year. In addition to regularly scheduled Board meetings, additional meetings may be called upon proper notice at any time to address specific needs of the Company. The Board may also take action from time to time by unanimous written consent. A Board meeting may be called by the Chair of the Board, the CEO or any director.

### **8.2 Notice**

8.2.1 Notice of the time and place of each meeting of the Board must be given to each director either by personal delivery, electronic mail, facsimile or other electronic means not less than 48 hours before the time of the meeting. Board meetings may be held at any time without notice if all of the directors have waived or are deemed to have waived notice of the meeting. A director participating in a Board or committee meeting is deemed to have waived notice of the meeting.

### **8.3 Agenda**

8.3.1 The Chair of the Board shall establish the agenda for each Board meeting in consultation with the CEO. The agenda will be distributed to directors in advance of each Board meeting to allow the Board members sufficient time to review and consider the matters to be discussed. Each Board member is free to request the inclusion of other agenda items, request the presence of, or a report by, any member of senior management and/or request the consideration of matters that are not on the agenda for that meeting, although voting on

matters so raised may be deferred to another meeting to permit proper preparation for a vote on an unscheduled matter.

#### **8.4 In-Camera Sessions**

8.4.1 Independent directors will meet separately at every Board meeting without management present. The Chair of the Board or, if applicable, the Lead Director, will inform the CEO of the substance of these meetings to the extent that action is required by management.

#### **8.5 Distribution of Information**

8.5.1 Information and data that are important to the Board's understanding of the business to be conducted at a Board meeting will normally be distributed to the directors reasonably in advance of the meeting or as soon as possible.

#### **8.6 Attendance**

8.6.1 A director who is unable to attend a Board meeting in person may participate by telephone or teleconference.

#### **8.7 Quorum**

8.7.1 A quorum for any Board meeting is a majority of directors.

#### **8.8 Voting and Approval**

8.8.1 At Board meetings, each director is entitled to one vote and questions are decided by a majority of votes. In case of an equality of votes, the Chair of the meeting has a casting vote. The powers of the Board may also be exercised by resolution in writing and signed by all directors.

#### **8.9 Procedures**

8.9.1 Procedures for Board meetings are determined by the Chair unless otherwise determined by the by-laws of the Company or a resolution of the Board.

#### **8.10 Corporate Secretary**

8.10.1 The Corporate Secretary acts as secretary to the Board. In the absence of the Corporate Secretary, or at the election of the Board, the Board may appoint any other person to act as secretary.

8.10.2 The Corporate Secretary keeps minutes of the proceedings of the Board and circulates copies of the minutes to each director on a timely basis.

### **9. PUBLICATION ON WEBSITE**

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9.1 This Mandate will be posted on Detour Gold's website: [www.detourgold.com](http://www.detourgold.com).

## SCHEDULE ``A``

### MATTERS REQUIRING BOARD APPROVAL

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A.1 The Board has the statutory responsibility for considering the following matters as a Board and may not delegate such matters to committees of the Board or to management of the Company:

- The submission of any question or matter to the shareholders of the Company which requires the approval of the shareholders.
- The filling of a vacancy among the directors or in the office of auditor, or the appointment of additional directors.
- The issuance of securities except as authorized by the Board.
- The declaration of dividends.
- The purchase, redemption or any other form of acquisition of shares issued by the Company.
- The payment of a commission to any person in consideration of the person purchasing or agreeing to purchase shares of the Company from the Company or from any other person, or procuring or agreeing to procure purchasers for any such shares except as authorized by the Board.
- The approval of a management proxy circular.
- The approval of a take-over bid circular, directors' circular or issuer bid circular.
- The approval of an amalgamation of the Company.
- The approval of all financial information and other disclosure documents that are required by law to be approved by the Board before they are released to the public.
- The approval of an amendment to the articles of the Company.
- The adoption, amendment or repeal of any by-law of the Company.

A.2 In addition to those matters which at law cannot be delegated, the following matters (as well as any other matters that may be specified by the Board from time to time) must be referred to the Board (or an appropriate committee of the Board where delegation to a committee is permitted by law) in advance of any commitment or substantial negotiation for approval:

- Annual corporate budgets.
- Entering into transactions of a fundamental nature such as reorganizations, material acquisitions or dispositions.
- Entering into, or making a material modification to, any agreement or commitment to become liable for any indebtedness, including the granting of a guarantee or similar standby obligation, in excess of the Threshold Amount or any assets of the Company are made subject to a security interest.
- Committing to making any capital expenditure in excess of the Threshold Amount.
- Entering into any contract, agreement or commitment out of the ordinary course of business.
- Entering into any agreement with an officer, director or 10% shareholder of the Company or any parent or subsidiary of the Company outside of the ordinary course of business.
- Entering into any other material contract or amending any material contract in place as of the date of adoption hereof.
- Terminating, suspending or significantly modifying any material business activity or business strategy of the Company.
- Undertaking a new business activity.
- Making any material change to a business or strategic plan that has been approved by the Board.
- Initiating or settling any legal proceeding involving a payment that may exceed the Threshold Amount.
- The appointment, compensation and removal of the CEO, any executive officer of the Company or the Chair of the Board.

Under these guidelines, the "Threshold Amount" is equal to \$5,000,000 and an "Out of Budget Transaction" is a transaction that exceeds the Threshold Amount and that is not otherwise already part of the Company's approved operating budget.