

DYE & DURHAM LIMITED
BOUGHT DEAL OFFERING OF COMMON SHARES
APPROXIMATELY \$175 MILLION
January 5, 2021

The Offered Securities will be offered by way of a prospectus supplement in each of the provinces and territories of Canada, other than Québec. A prospectus supplement containing important information relating to the Offered Securities has not yet been filed with the applicable Canadian securities regulatory authorities. A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces and territories of Canada, other than Québec. A copy of the final base shelf prospectus, any amendment to the final base shelf prospectus and any applicable shelf prospectus supplement that has been filed, is required to be delivered with this document. This document does not provide full disclosure of all material facts relating to the Offered Securities. Investors should read the final base shelf prospectus, any amendment and any applicable prospectus supplement for disclosure of those facts, especially risk factors relating to the Offered Securities, before making an investment decision.

Copies of the final base shelf prospectus, and any applicable shelf prospectus supplement, may be obtained from Canaccord Genuity Corp.

Issuer:	Dye & Durham Limited (" Company ").
Selling Securityholders:	Plantro Ltd. (" Plantro "), The Manufacturers Life Insurance Company (" Manulife "), Seastone Invest Limited (" Seastone "), John Robinson (" Robinson "), Charlie MacCready (" MacCready ") and Eric Tong (" Tong ") (collectively, the " Selling Securityholders ").
Issue:	4,107,000 common shares of the Company (the "Shares" or the "Offered Securities") will be offered on a secondary basis by the Selling Securityholders. 1,750,770 Shares are being sold by Plantro, 1,520,000 Shares are being sold by Manulife, 577,500 Shares are being sold by Seastone, 70,490 Shares are being sold by Robinson, 94,120 Shares are being sold by MacCready, 94,120 Shares are being sold by Tong.
Size of Offering:	Approximately \$175 million (the " Offering ").
Offering Price:	\$42.75 per Offered Security (the " Offering Price ").
Over-Allotment Option:	Up to 15% of the number of Offered Securities issued pursuant to the Offering to cover any over-allotments and for market stabilization purposes, exercisable within 30 days of the closing of the Offering (the " Over-Allotment Option "), to be purchased from Plantro.
Type of Transaction:	Bought deal offering by way of a prospectus supplement to the Company's existing short form base shelf prospectus dated November 18, 2020.
Retained Interest of Selling Securityholders:	Plantro currently holds 8,408,891 Shares, representing approximately 13.1% of the issued and outstanding Shares. Following the closing of the Offering, Plantro will hold 6,658,121 Shares, representing approximately 10.4% of the issued and outstanding Shares.

Manulife currently holds 3,733,156 Shares representing approximately 5.8% of the issued and outstanding Shares. Following the closing of the Offering, Manulife will hold 2,213,156 Shares, representing approximately 3.5% of the issued and outstanding Shares.

Seastone currently holds 6,453,379 Shares representing approximately 10.1% of the issued and outstanding Shares. Following the closing of the Offering, Seastone will hold 5,875,879 Shares, representing approximately 9.2% of the issued and outstanding Shares.

Robinson currently holds 15,528 Shares and 350,000 options to purchase Shares. 70,490 Shares are being sold by Robinson as part of the Offering.

MacCready currently holds 25,763 Shares and 572,972 options to purchase Shares. 94,120 Shares are being sold by MacCready as part of the Offering.

Tong currently holds 45,266 Shares and 572,972 options to purchase Shares. 94,120 Shares are being sold by Tong as part of the Offering.

Offering Jurisdictions:	All provinces and territories of Canada (other than Québec) and by way of private placement into the U.S. via Rule 144A and internationally as permitted.
Exchange Listings:	Toronto Stock Exchange.
Eligibility:	The Offered Securities shall be eligible for RRSPs, RRIFs, RDSPs, RESPs, TFSAs and DPSPs.
Commission:	3.75% of the gross proceeds raised in respect of the Offering (including the Over-Allotment Option).
Closing Date:	On or about January 8, 2021.
Bookrunner:	Canaccord Genuity Corp.