

GLUSKIN SHEFF + ASSOCIATES INC. ANNOUNCES THE APPOINTMENT OF NANCY H. O. LOCKHART AS CHAIR OF THE BOARD OF DIRECTORS AND THE RESULTS OF ITS ANNUAL MEETING OF SHAREHOLDERS

November 16, 2017

TORONTO, ONTARIO

Gluskin Sheff + Associates Inc. (the “Company”) reported the results of its Annual Meeting of the Company’s shareholders held earlier today (the “Meeting”). The Company is pleased to announce that all the resolutions put forward in the Management Information Circular (the “Circular”) to shareholders were approved.

Each of the following seven nominees proposed by the Compensation, Nominating and Governance Committee of the Board of Directors (the “Board”) was elected as a director of the Company:

Nominee	Votes For	% For	Votes Withheld	% Withheld
Paul Beeston	13,324,950	95.46	633,683	4.54
V. Ann Davis	13,907,537	99.63	51,096	0.37
Wilfred Gobert	13,849,504	99.22	109,129	0.78
Stephen Halperin	10,056,752	72.05	3,901,881	27.95
Nancy H. O. Lockhart	13,686,014	98.05	272,619	1.95
Jeffrey W. Moody	13,884,226	99.47	74,407	0.53
Pierre-Andre Themens	13,868,617	99.36	90,016	0.64

All directors elected previously served on the Board with the exception of Mr. Jeffrey W. Moody who joined the Board of Directors September 18, 2017. The Company would like thank the directors for their continued service.

The Company is also delighted to announce the appointment of Nancy H.O. Lockhart to the role of Chair of the Board of Directors. Ms. Lockhart previously served as Lead Director.

Appointment of Auditors

PricewaterhouseCoopers LLP was reappointed as the auditor of the Company until the next annual meeting of shareholders by resolution passed by a majority of shareholders. Management received proxies to vote for the appointment of the auditors as follows:

Votes For	% For	Votes Withheld	% Withheld
14,384,447	99.19	116,979	0.81

The Company’s full financial statements and Management’s Discussion and Analysis can be found on the Company’s website at www.gluskinsheff.com and on www.sedar.com.

Gluskin Sheff + Associates Inc. is one of Canada’s pre-eminent wealth management firms, serving high net worth private clients, estates, trusts and institutional investors. Founded in 1984, the Firm is

dedicated to providing clients with strong risk-adjusted returns together with the highest level of personalized client service. The Company's Common Shares are listed on the Toronto Stock Exchange under the symbol "GS". For more information about the Company, please visit our website at www.gluskinsheff.com.

For more information, please contact:

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Chief Financial Officer and Secretary

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This press release may contain forward-looking statements relating to Gluskin Sheff + Associates Inc.'s business and the environment in which it operates. These statements are based on the Company's expectations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. These risks and uncertainties are discussed in the Company's regulatory filings available on the Company's website at www.gluskinsheff.com or at www.sedar.com. Actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. The Company undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances, except as required by applicable law.