

TORONTO, ONTARIO--(Marketwired - Nov 1, 2016) - [Detour Gold Corp.](#) (TSX:DGC) ("Detour Gold" or the "Company") reports today a preliminary outlook for 2017. The Company will provide final production and cost guidance in January 2017.

2017 Preliminary Outlook

Preliminary gold production for 2017 is estimated to be between 540,000 and 590,000 ounces, reflecting a reduction of 40,000 ounces from the current life of mine ("LOM") and assuming approximately 10,000 ounces (using the mid-point of the guidance) for downside risk. Approximately 30,000 ounces of the reduction from LOM plan is attributable to face position (mainly due to slower development progress around the Campbell pit in 2016) and 10,000 ounces due to a slightly lower assumption for recovery and slightly higher assumption for dilution.

The preliminary 2017 mine plan is dependent on the year-end face position in the Campbell pit area. The mining rate in this area has increased quarter over quarter in 2016 and is expected to further increase with the recovery plan implemented in September 2016.

At this point, this preliminary outlook does not include the processing of the low and/or medium grade fines pending the results of the large scale test currently underway.

2017 Preliminary Guidance LOM Plan for 2017

Gold production (oz)	540,000-590,000	614,000
Total mined (Mt)	92-102	101
Ore milled (Mt)	21-22	21.6
Average grade (g/t)	0.88-0.92	0.97
Dilution (%)	5-7	5
Recovery (%)	90-91	91.5

All-in sustaining costs are estimated to range from US\$1,050 to US\$1,150 per ounce sold, using a US dollar to Canadian dollar exchange rate of 1.30.

Site-wide expenditures (operating and sustaining capital costs) are expected to range from C\$685 to C\$745 million as compared to the LOM plan estimate of C\$640 million. While the range provided is preliminary and still under review, the sustaining capital expenditures include approximately C\$45 million of accelerated capital (C\$22 million for the construction of Cell 2 of the tailing facility, C\$17 million for the replacement of the contractor camp and C\$6 million for the lead nitrate project). In addition, the Company plans to invest C\$10 million in additional mining fleet to increase ex-pit tonnage. The increase in operating costs includes a C\$20 million accounting charge for processing 2 million tonnes of medium grade stockpiled ore.

Paul Martin, President and CEO, added, *"We are disappointed with the outcome of the preliminary guidance for 2017 as a result of the lower projected gold production and increase in costs. However, the value of this quality, long-life asset should not be diminished by virtue of this outcome. Despite lower cash flow based on the preliminary guidance, we remain confident in re-financing the balance of our convertible notes which is targeted to be below US\$300 million at maturity in November 2017."*

2017 Plan for West Detour Project

As stated in the Third Quarter 2016 Results news release, the Company continued its discussions with provincial authorities and its engagement with its Aboriginal partners in the third quarter.

The Company worked closely with its Aboriginal partners during 2015 and 2016 in order to ensure the draft Environmental Study Report ("ESR") scheduled to be filed prior to year-end 2016 would reflect their input. However, one of the Company's Aboriginal partners has a newly elected Chief and Council who may require additional time to familiarize themselves with the West Detour project and may not be in a position to comment on the ESR prior to year-end. As the Company's preference would be to have the support of all Aboriginal partners prior to filing the ESR, it is not currently in a position to confirm that the ESR will be filed prior to year-end, however the Company remains committed to completing the permitting process.

As a result, the Company is currently not in a position to provide a 2017 capital expenditure estimate for West Detour as it is evaluating the potential impact of a number of factors, including a delay in the consultation and permitting process, possible changes to the project description and the Company's available cash resources in 2017. However, the Company anticipates there being cost pressures on the total capital costs of C\$104 million for West Detour included in the LOM plan.

In the event the development of West Detour is delayed, the Company could take steps to accelerate mining for Phase 2 in the Detour Lake mine, which would involve additional capital expenditures above those stated in the all-in sustaining costs guidance above.

The Company will provide an update on West Detour with its final 2017 guidance.

Convertible Notes

The Company has, year-to-date, re-purchased US\$142 million in face value of convertible notes, reducing the amount due at maturity in November 2017 to US\$358 million. The Company continues to expect to refinance less than US\$300 million of convertible notes at maturity and will be evaluating opportunities for refinancing the outstanding balance.

2018 Preliminary Gold Production Forecast

Preliminary gold production for 2018 is expected to range from 600,000 to 670,000 ounces (attributing no ounces to West Detour) compared to the LOM plan of 658,000 ounces (which attributes 13,000 ounces to West Detour).

The Company does not intend to provide final production and cost guidance for 2018 in January 2017.

Technical Information

The scientific and technical content of this news release was reviewed, verified and approved by Drew Anwyll, P.Eng., Senior Vice President, Technical Services, a Qualified Person as defined by Canadian Securities Administrators National Instrument 43-101 "Standards of Disclosure for Mineral Projects."

Conference Call

The Company will host a conference call on Wednesday, November 2, 2016 at 8:30 AM E.T. where senior management will discuss the third quarter operational and financial results. Access the conference call as follows:

- Via webcast, go to www.detourgold.com and click on the "Q3 2016 Results Conference Call and Webcast" link on home page
- By phone toll free in Canada and the United States 1-800-319-4610
- By phone internationally 416-915-3239

A playback will be available until November 30, 2016 by dialing 604-674-8052 or 1-855-669-9658 within Canada and the United States, using pass code 00853. The webcast and presentation slides will be archived on the Company's website.

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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Non-IFRS Financial Performance Measures

The Company has included certain non-IFRS measures in this news release. The Company believes that these measures, in addition to conventional measures prepared in accordance with IFRS, provide investors an improved ability to evaluate the underlying performance of the Company. The non-IFRS measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. These measures do not have any standardized meaning prescribed under IFRS, and therefore may not be comparable to other issuers.

Total cash costs

Detour Gold reports total cash costs on a sales basis. Total cash costs include production costs such as mining, processing, refining and site administration, agreements with Aboriginal communities, less non-cash share-based compensation and net of silver sales divided by gold ounces sold to arrive at total cash costs per gold ounce sold. The measure also includes other mine related costs incurred such as mine standby costs and current inventory write downs. Production costs are exclusive of depreciation and depletion. Production costs include the costs associated with providing the royalty in kind ounces.

All-in sustaining costs

The Company believes this measure more fully defines the total costs associated with producing gold. The Company calculates all-in sustaining costs as the sum of total cash costs (as described above), share-based compensation, corporate general and administrative expense, exploration and evaluation expenses that are sustaining in nature, reclamation cost accretion (also known as unwinding of the discount on decommissioning and restoration provisions), sustaining capital including deferred stripping, and realized gains and losses on hedges due to operating and capital costs, all divided by the total gold ounces sold to arrive at a per ounce figure.

Other companies may calculate this measure differently as a result of differences in underlying principles and policies applied. Differences may also arise to a different definition of sustaining versus non-sustaining capital.

Forward-Looking Information

This news release contains certain forward-looking information as defined in applicable securities laws (referred to herein as "forward-looking statements"). Forward-looking statements relate to future events or future performance and reflect current expectations or beliefs regarding future events and include, but are not limited to, statements with respect to: (i) the amount of mineral resources and mineral reserves and exploration targets; (ii) the amount of future production over any period; (iii) assumptions relating to recovered grade, average ore recovery, internal dilution, mining dilution and other mining parameters set out in the technical reports, studies and disclosure of the Company; (iv) assumptions relating to revenues, operating cash flow and other revenue metrics set out in the Company's disclosure materials (v) mine expansion potential and expected mine life; (vi) expected time frames for completion of permitting and regulatory approvals; (vii) future capital and operating expenditures; (viii) future exploration plans; (ix) future gold prices; and (x) sources of and anticipated financing requirements. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates", "targets", or "believes", or variations of, or the negatives of, such words and phrases or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this press release speak only as of the date of this press release or as of the date or dates specified in the press release.

Specifically, this news release contains forward-looking statements regarding, among other things, the Company providing final production and cost guidance in January 2017; forecast gold production of between 540,000 and 590,000 ounces in 2017; a reduction of approximately 40,000 ounces from the current LOM and assuming approximately 10,000 ounces for downside risk (using the mid-point of the preliminary guidance); the preliminary 2017 mine plan being dependent on the year-end face position in the Campbell pit area; an increase in the mining rate in 2017; estimated 2017 all-in sustaining costs of between \$1,050 and \$1,150 per ounce sold (based on a US dollar to Canadian dollar exchange rate of \$1.30); estimated 2017 site-wide expenditures (operating and sustaining capital costs) of between C\$685 and C\$745 million; starting of construction of the second cell of the tailings facility in 2017; the Company's plans to invest \$10 million in additional mining fleet to increase ex-pit tonnage; the potential delay in the consultation and permitting process for West Detour; possible changes to the project description for West Detour; anticipating cost pressures on the total capital costs of C\$104 for West Detour included in the LOM plan; the potential delay in the development of West Detour; the potential to accelerate mining for Phase 2 which would involve additional capital expenditures; the Company re-financing less than \$300 million of convertible notes at maturity, the Company evaluating opportunities for refinancing the outstanding balance of the convertible notes; preliminary gold production in 2018 being expected to range from 600,000 ounces to 670,000 ounces (attributing no ounces to West Detour); and Company not intending to provide final production and cost guidance for 2018 in January 2017.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which are beyond Detour Gold's ability to predict or control and may cause Detour Gold's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, gold price volatility, changes in debt and equity markets, the uncertainties involved in interpreting geological data, risks relating to variations in recovered grades and mining dilution, variations in rates of recovery, changes or delays in mining development and exploration plans, the success of mining, development and exploration plans, changes in project parameters, risks related to the receipt of regulatory approvals, increases in costs, environmental compliance and changes in environmental legislation and regulation, interest rate and exchange rate fluctuations, general economic conditions and other risks involved in the gold exploration and development industry, as well as those risk factors discussed in the section entitled "Description of Business - Risk Factors" in Detour Gold's 2015 AIF and in the continuous disclosure documents filed by Detour Gold on and available on SEDAR at www.sedar.com. Such forward-looking statements are also based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions about the following: the availability of financing for exploration and development activities; operating and capital costs; the Company's ability to attract and retain skilled staff; the mine development schedule and related costs; the mine production schedule; the success and timing of the Company's mining and development plans, including the Campbell pit recovery plan and the ability of the Company to process fines from low and medium grade stock piles; dilution control, sensitivity to metal prices and other sensitivities; the supply and demand for, and the level and volatility of the price of, gold; timing of the receipt of regulatory and governmental approvals for development projects and other operations; the timing and results of consultations with the Company's Aboriginal partners, the supply and availability of consumables and services; the exchange rates of the Canadian dollar to the U.S. dollar; energy and fuel costs; required capital investments; estimates of net present value and internal rate of returns, the accuracy of reserve and resource estimates, production estimates and capital and operating cost estimates and the assumptions on which such estimates are based; market competition; ongoing relations with

employees and impacted communities and general business and economic conditions. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements contained herein are made as of the date hereof, or such other date or dates specified in such statements. Detour Gold undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.

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