Detour Gold Reports Second Quarter 2018 Results and Reaffirms Guidance for 2018

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TORONTO, July 25, 2018 /CNW/ - Detour Gold Corp. (TSX: DGC) ("Detour Gold" or the "Company") reports its operati
financial results for the second quarter of 2018 and reaffirms 2018 guidance.

This release should be read in conjunction with the Company's second quarter 2018 Financial Statements and MD&A o
Company's website or on SEDAR. All amounts are in U.S. dollars unless otherwise indicated. All references to non-IFR
are denoted with "º" and are discussed at the end of this news release.

Michael Kenyon, Interim CEO, commented: "We remain focused on our top priority: the execution of our 2018 life of mi
are providing the stability and support needed for our COO, Frazer Bourchier, to succeed in optimizing the Detour Lak
The initiatives underway clearly demonstrate that we are on the right track to ensure that the Detour Lake operation be
consistently profitable operation. We will build on this foundation by enhancing our Board. As previously announced, w
appoint two new directors with operational and/or corporate social responsibility experience in the near term to replace
Board members. We remain firm in our belief that the actions we are taking will deliver long-term value to our sharehol

Q2 2018 Highlights

- Gold production of 154,385 ounces
- Mill throughput of 55,825 tpd and mining rate of 289,209 tpd
- Total cash costsº of $723 per ounce sold and all-in sustaining costsº ("AISC") of $1,104 per ounce sold
- Revenues of $191.8 million on gold sales of 146,856 ounces at an average realized priceº of $1,305 per ounce
- Earnings from mine operations of $46.5 million
- Net earnings of $8.8 million ($0.05 per basic share) and adjusted net earningsº of $21.3 million ($0.12 per basic s
- Cash and cash equivalents of $150.3 million at June 30, 2018 after repaying $10 million of debt
- Updated life of mine plan ("2018 LOM Plan") issued on June 27, 2018

Frazer Bourchier, Chief Operating Officer, commented on the second quarter operational results: "The Company met it
plan for the quarter with a gold head grade above expected levels, offset by lower recoveries. For the second half of the
mining and milling rates are expected to improve and head grades to decrease as projected. The Company reiterates it
guidance with production of 595,000 to 635,000 ounces of gold and AISC of $1,200 to $1,280 per ounce sold. In additio
continuing mining and milling rate improvements in the second half of 2018, the Company remains focused on the over
execution of the 2018 LOM Plan, specifically regarding operational improvements focused on organizational effectivene
enhancement and internally funded capital investments in order to achieve sustainable results in 12 to 18 months."

Update on Operational Improvement Strategy

The Company has identified several key strategic operational improvement focus areas and has developed associated
plans supported by recent operational audits. Operating and capital plans are progressing to address the findings of the
complemented by internal robust assessments by the COO over the past six months. Further upside opportunities not i
the 2018 LOM Plan will be explored in due course, including mobile equipment automation.

Some examples of the progress to date include:

- Appointed transitional Mine General Manager; permanent selection expected in Q3 2018
- Injection of additional experienced senior site leaders anticipated over the coming months
- Conducted in-depth audit of process plant operations
- Prioritized required mill capital projects with design engineering and execution progressing
- Completed disciplined audit of mobile maintenance practices
- Commenced mine operational audit, including organizational structure evaluation
- Reviewed additional international and local industry benchmarking to confirm focus areas
- Implementing changes in operating procedures following completion of previous third party management operatin review
- Commenced mine to mill interface mapping and business optimization
- Initiated contractor review

Q2 2018 Results

Operational results

- Gold production totaled 154,385 ounces in the second quarter, reflecting the processing of higher grades offset b recoveries.
- Head grade of 1.06 grams per tonne (g/t) was above plan for the quarter reflecting higher grades from mining the of the Campbell pit crown pillar. Mill recoveries were lower than plan at 88.9%, impacted mainly by plant reliability lesser extent, by an elevated blend of talc in the feed. Ongoing plant capital works are addressing required impro plant reliability and operating time to meet 2018 LOM Plan targets.
- Mill throughput in the second quarter was 5.1 million tonnes (Mt), in line with plan despite two scheduled shutdow redesigned mantle was installed for the primary crusher.
- A total of 26.3 Mt (ore and waste) was mined in the second quarter (equivalent to mining rates of 289,209 tpd), be due predominately to lower availability of the rope shovels. The availability of the large shovels is expected to imp second half of 2018.
- At the end of the second quarter, run-of-mine stockpiles totaled 6.9 Mt grading 0.69 g/t (approximately 154,000 ou

Detour Lake Operation Statistics

	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
Ore mined (Mt)	4.9	5.8	4.7	5.4	4.9
Waste mined (Mt)	21.4	16.7	22.4	20.6	20.4
Total mined (Mt)	26.3	22.5	27.0	26.1	25.2
Strip ratio (waste:ore)	4.4	2.9	4.8	3.8	4.2
Mining rate (k tpd)	289	250	294	283	277
Ore milled (Mt)	5.1	4.6	5.0	5.7	5.5
Head grade (g/t Au)	1.06	1.17	1.04	0.86	0.95
Recovery (%)	88.9	91.1	90.3	89.6	89.8
Mill throughput (tpd)	55,825	50,860	54,144	61,548	60,259
Ounces produced (oz)	154,385	157,141	150,046	139,861	150,138
Ounces sold (oz)	146,856	151,060	156,293	128,498	142,970
Average realized priceº ($/oz)	$1,305	$1,330	$1,277	$1,273	$1,257
Total cash costsº ($/oz sold)	$723	$744	$705	$668	$706
AISCº ($/oz sold)	$1,104	$1,072	$989	$1,032	$1,123
Mining (Cdn$/t mined)	$3.25	$3.75	$2.99	$2.84	$2.83
Milling (Cdn$/t milled)	$12.50	$11.60	$10.51	$8.29	$9.63
G&A and other[1] (Cdn$/t milled)	$3.96	$4.61	$3.43	$3.26	$3.35

1. Include costs related to agreements with Aboriginal communities.

Note: Totals may not add due to rounding.

Financial Review

- Revenues for the second quarter were $191.8 million on the sale of 146,856 ounces of gold at an average realize $1,305 per ounce.
- Cost of sales for the second quarter totaled $145.3 million, including $38.6 million of depreciation (or $263 per ou
- Total cash costsº were $723 per ounce sold in the second quarter, mainly reflecting higher milling costs attributab than planned reliability necessitating contractor crushing costs to maintain mill throughput, and the maintenance a installation of the new mantle. There were also two scheduled plant shutdowns during the quarter. Mining costs w impacted by higher diesel fuel costs and additional required rope shovel repairs.
- AISCº were $1,104 per ounce sold in the second quarter, reflecting sustaining capital expenditures of $33.1 millic deferred stripping costs of $13.3 million.
- Sustaining capital expenditures included $15.9 million for mining (mainly for payments for haul truck and shovel p well as some component replacements for the mobile fleet), $12.1 million for the ongoing construction of the tailin $3.1 million for processing plant, and $2.0 million for site infrastructure (mainly for the new accommodation camp)
- Earnings from mine operations for the second quarter totaled $46.5 million.
- Net earnings for the second quarter were $8.8 million ($0.05 per basic share). Adjusted net earningsº in the seco amounted to $21.3 million ($0.12 per basic share).

Liquidity and Capital Resources

- Debt was reduced in the quarter with a discretionary $10 million payment made in June towards its Revolving Cre
- As at June 30, 2018, the Company had $150.3 million of cash and cash equivalents, approximately $220 million a from its bank credit facility, and net debtº of approximately $100 million.

Financial Risk Management

- As at June 30, 2018, the Company had $120 million of zero-cost collars to hedge its Canadian dollar costs in 201 can sell U.S. dollars at an average rate of 1.25 and can participate up to an average of 1.33 and $60 million of ze collars to hedge its Canadian dollar costs in 2019 whereby it can sell U.S. dollars at an average rate of 1.25 and c participate up to an average of 1.35. This represents a hedge coverage ratio of approximately 40% for projected e for the remainder of 2018 and 10% of projected expenditures for 2019.
- The Company does not have any gold hedges as of June 30, 2018.

Selected Financial Information

(in $ millions unless specified)	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
Metal sales	191.8	201.4	200.0	164.0	180.1
Production costs	106.7	112.9	110.9	86.8	101.8
Depreciation	38.6	37.5	39.1	30.5	35.6
Cost of sales	145.3	150.4	150.0	117.3	137.5
Earnings from mine operations	46.5	51.0	50.0	46.7	42.6
Net earnings	8.8	9.9	16.7	41.1	24.4
Net earnings per share (basic)	0.05	0.06	0.10	0.24	0.14
Adjusted net earningsº	21.3	28.2	26.8	27.0	16.3
Adjusted net earnings per shareº	0.12	0.16	0.15	0.15	0.09

Note: Totals may not add up due to rounding.

Exploration Activities

- Exploration activities continued in the second quarter of 2018 on the Detour Lake Property with 5,610 metres com holes, for a total of 10,346 metres in 31 drill holes in the first half of 2018. The drilling focused on testing targets n west of Zone 58N, within the West Detour project and east of the tailings facility. The drilling program is currently east of the tailings facility with approximately 1,500 metres remaining.
- All assays have been received for the targets drilled proximal to Zone 58N during the first half of 2018. From the 1 completed totaling 5,621 metres, many drill holes encountered alteration and mineralization similar to Zone 58N, visible gold. The best gold intercepts from this program (not part of Zone 58N mineral resource), include:
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    - 77.8 g/t over 1.5 metres (DLD-18-422)
    - 2.70 g/t over 10.0 metres (DLD-18-428)
    - 2.74 g/t over 8.6 metres and 2.31 g/t over 11.0 metres (DLD-18-432)
    - 2.08 g/t over 5.7 metres (DLD-18-418)
- Two drill holes completed within the West Detour project (western limit of North pit and north of the West Detour p the following gold intersections:
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    - 1.98 g/t over 10 metres, 1.78 g/t over 14 metres, and 5.27 g/t over 14 metres (DBKA-18-0186)
    - 1.23 g/t over 11 metres and 2.19 g/t over 11 metres (DBKA-18-0187)
- Approximately 5,500 metres of drilling is planned west and northwest of Zone 58N in the second half of 2018.
- A geological mapping program and ground geophysical surveys are starting on the Burntbush property in the third 2018. The Company is planning a 2,000 metre diamond drilling program following the results of the ground geoph surveys.
- The Company also has released today an initial mineral resource for Zone 58N. The next step is to proceed with evaluation for an advanced underground exploration program.

2018 Guidance

- Detour Gold's guidance for 2018 remains unchanged from its guidance of April 26, 2018.

	H1 2018	2018 Guidance
Gold production (oz)	311,526	595,000-635,000
Total cash costsº ($/oz sold)	$734	$700-$750
AISCº ($/oz sold)	$1,088	$1,200-$1,280

- Projected capital expenditures for 2018 remain as previously disclosed at approximately $265 to $285 million. Thi added essential capital expenditures of $16 million and increased deferred stripping costs to $60 million from $21 previously reported in the April 26, 2018 news release).

Conference Call

The Company will host a conference call on Thursday, July 26, 2018 at 10:00 AM E.T. Access to the conference call is as follows:

- Via webcast, go to www.detourgold.com and click on the "Q2 2018 Results Conference Call and Webcast" link on page
- By phone toll free in North America 1-800-319-4610
- By phone Toronto local and internationally 416-915-3239

A playback will be available until August 26, 2018 by dialing 604-674-8052 or 1-855-669-9658 within Canada and the United States, using pass code 2427. The webcast and presentation slides will be archived on the Company's website.

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."

The drilling programs are being managed by Kyle Fournier, P.Geo., Exploration Geologist, a Qualified

Person within the meaning of National Instrument 43-101. Mr. Fournier has verified and approved the data disclosed in this release, including the sampling, analytical and test data underlying the information. For this drilling campaign, samples are prepared at ALS Laboratories in Sudbury and assayed at either their Vancouver, B.C or Val d'Or, QC laboratory. Analysis for gold is done on sawn half core samples (size NQ) using 50 grams fire assay (AAS finish). Samples with higher grade gold (>10 g/t) are re-assayed using the pulp and fire assay with gravimetric finish procedures. The Company's quality control checks include the insertion of standard reference materials and blank samples to monitor the precision and accuracy of the assay data.

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.

For further information, please contact:

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Non-IFRS Financial Performance Measures
The Company has included certain Non-IFRS measures in this document with no standard meaning under International Financial Reporting Standards ("IFRS"): total cash costs, all-in sustaining costs, average realized gold price, adjusted net earnings, adjusted basic net earnings per share and net debt. Refer to Non-IFRS Financial Performance Measures in the Company's Q2 2018 MD&A for further information.

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.

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 below), share-based compensation, corporate general and administrative expense, exploration and evaluation expenses that are sustaining in nature, reclamation cost accretion, 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.

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 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 and total cash costs do not have any standardized meaning whether under IFRS or otherwise and therefore may not be comparable to other issuers. Accordingly, other companies may calculate these measures 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. These 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.

	Three months ended		Six months ended	
		June 30		June 30
In millions of dollars, except where noted	2018	2017	2018	2017
Gold ounces sold	146,856	142,970	297,916	277,183
Total Cash Costs Reconciliation				
Production costs	$ 106.7	$ 101.8	$ 219.6	$ 208.2
Less: Share-based compensation	(0.3)	(0.5)	(0.3)	(0.7)
Less: Silver sales	(0.2)	(0.4)	(0.7)	(0.8)
Total cash costs	$ 106.2	$ 100.9	$ 218.6	$ 206.7
Total cash costs per ounce sold	$ 723	$ 706	$ 734	$ 746
All-in Sustaining Costs Reconciliation				
Total cash costs	$ 106.2	$ 100.9	$ 218.6	$ 206.7
Sustaining capital expenditures[1]	46.4	49.8	91.4	88.6
Accretion on decommissioning and restoration provision	0.1	0.1	0.1	0.1
Share-based compensation	0.3	0.5	0.3	0.7
Realized (gain) loss on operating hedges[2]	0.2	0.2	0.1	0.7
Corporate administration expense[3]	8.5	8.5	12.9	12.5
Sustaining exploration expenditures[4]	0.4	0.5	0.7	1.2
Total all-in sustaining costs	$ 162.1	$ 160.5	$ 324.1	$ 310.5
All-in sustaining costs per ounce sold	$ 1,104	$ 1,123	$ 1,088	$ 1,120

[1]Based on property, plant and equipment additions per the cash flow statement, which includes deferred stripping. Non-sustaining capital expenditures included in the cash flow statement have been excluded. Sustaining capital expenditures include the value of commissioned assets with deferred payments. Non-sustaining capital expenditures primarily relate to the West Detour project.

[2]Includes realized gains and losses on derivative instruments related to operating hedges (foreign exchange and diesel hedges only) as disclosed in the "Derivative instruments" section of the Financial Statements. These balances are included in the statement of comprehensive earnings, within caption "net finance cost".

[3]Includes the sum of corporate administration expense, which includes share-based compensation, per the statement of comprehensive earnings, excluding depreciation within those figures.

[4]Includes the sum of sustaining exploration and evaluation expense, which includes share-based compensation, per the statement of comprehensive earnings, excluding depreciation within those figures. Non-sustaining exploration and evaluation expense primarily relates to costs associated with Zone 58N, regional exploration, and Burntbush property.

Average realized price and Average realized margin

Average realized price and average realized margin per ounce sold are used by management and investors use these measures to better understand the gold price and margin realized throughout a period.

Average realized price is calculated as metal sales per the statement of comprehensive earnings and includes realized gains and losses on gold derivatives, less silver sales. Average realized margin represents average realized price per gold ounce sold less total cash costs per ounce sold.

	Three months ended		Six months ended	
	June 30			June 30
In millions of dollars, except where noted	2018	2017	2018	2017
Metal sales	$ 191.8	$ 180.1	$ 393.2	$ 343.8
Realized (gain) loss on gold contracts	-	-	-	-
Silver sales	(0.2)	(0.4)	(0.7)	(0.8)
Revenues from gold sales	$ 191.6	$ 179.7	$ 392.5	$ 343.0
Gold ounces sold	146,856	142,970	297,916	277,183
Average realized price per gold ounce sold	$ 1,305	$ 1,257	$ 1,317	$ 1,237
Less: Total cash costs per gold ounce sold	(723)	(706)	(734)	(746)
Average realized margin per gold ounce sold	$ 582	$ 551	$ 583	$ 491

Adjusted net earnings and Adjusted basic net earnings per share

Adjusted net earnings and adjusted basic net earnings per share are used by management and investors to measure the underlying operating performance of the Company. Presenting these measures from period to period helps management and investors evaluate earnings trends more readily in comparison with results from prior periods.

Adjusted net earnings is defined as net earnings adjusted to exclude specific items that are significant, but not reflective of the underlying operations of the Company, including: the impact of foreign exchange gains and losses, unrealized and non-cash fair value gains and losses of financial instruments, accretion on long-term debt, impairment provisions and reversals thereof, and other non-recurring items. The tax effect of adjustments, as well as the impact of foreign exchange translation on non-monetary assets, is presented in the income and mining tax adjustments line.

Adjusted basic net earnings per share is calculated using the weighted average number of shares outstanding under the basic method of earnings per share as determined under IFRS.

	Three months ended		Six months ended	
		June 30		June 30
In millions of dollars and shares, except where noted	2018	2017	2018	2017
Basic weighted average shares outstanding	175.0	174.6	175.0	174.6
Adjusted net earnings and Adjusted basic net earnings per share reconciliation				
Earnings before taxes	$ 30.4	$ 23.1	$ 69.0	$ 26.9
Adjusted for:				
Fair value gain of the convertible notes[1]	-	(0.1)	-	(0.9)
Accretion on debt[1]	0.2	7.5	1.0	15.3
Non-cash unrealized (gain) loss on derivative instruments[2]	0.7	(2.2)	2.8	(1.9)
Foreign exchange (gain) loss[1]	2.2	(2.1)	3.4	(2.7)
Adjusted earnings before taxes	$ 33.5	$ 26.2	$ 76.2	$ 36.7
Income and mining taxes (expense) recovery	(21.6)	1.4	(50.3)	3.6
Income and mining tax adjustments	9.4	(11.4)	23.6	(19.1)
Adjusted income and mining tax expense	$ (12.2)	$ (10.0)	$ (26.7)	$ (15.5)
Adjusted net earnings	$ 21.3	$ 16.2	$ 49.5	$ 21.2
Adjusted basic net earnings per share	$ 0.12	$ 0.09	$ 0.28	$ 0.12

[1]Balance included in the statement of comprehensive earnings caption "Net finance cost". The related financial statements include a detailed breakdown of "Net finance cost".

[2]Includes unrealized gains and losses on derivative instruments as disclosed in the "Derivative Instruments" note in the related financial statements. The balance is grouped with "Net finance cost" on the statement of comprehensive earnings.

Net Debt

Net debt is comprised of the face value of the Company's long-term debt less cash and cash equivalents. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, the Company and certain investors use this information to evaluate the Company's financial position and its ability to take on new debt in the future, purchase new assets or withstand adverse economic conditions. The following table provides a reconciliation of net debt:

	June 30	December 31
In millions of dollars	2018	2017
Long-term debt face value	$ 250.0	$ 270.0
Less: cash and cash equivalents	(150.3)	(134.1)
Net Debt	$ 99.7	$ 135.9

Additional IFRS Financial Performance Measures

The Company has included the additional IFRS measure "Earnings from mine operations" in the news release. The Company believes that this measure provides useful information to investors as an indication of the Company's principal business activities before consideration of how those activities are financed, sustaining capital expenditures, corporate administration expense, exploration and evaluation expenses, loss on disposal of assets, finance income and costs, and taxation.

Cautionary Note regarding Forward-Looking Information

This news release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). Forward-looking statements reflect current expectations or beliefs regarding future events or the Company's future performance. 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 the Company's actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. All forward-looking statements, including those herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release speak only as of the date of this news release or as of the date or dates specified in such statements.

Specifically, this press release contains forward-looking statements regarding the Company providing stability and support needed for the COO to succeed in optimizing the Detour Lake operation; the Company being on the right track to ensure the Detour Lake operation becomes a consistently profitable operation; the Company's intention to enhance its Board by appointing two new directors with operational and/or corporate social responsibility experience in the near term to replace existing Board members; the Company's belief that the actions it is taking will deliver long-term value to its shareholders; mining and milling rates being expected to improve during the second half of 2018 and head grades being expected to decrease in the second half of 2018; the Company producing 595,000 to 635,000 ounces of gold and having AISC of $1,200 to $1,280 per ounce sold in 2018; remaining focused on the overall execution of the 2018 LOM Plan to achieve sustainable results in 12 to 18 months; further upside opportunities not reflected in the 2018 LOM Plan being explored in due course; the Company's expectation to select permanent Mine General Manager in Q3 2018 and to inject additional experienced senior site leaders over the coming months; ongoing plant capital works to meet 2018 LOM Plan targets; the availability of the large shovels improving for the second half of 2018; approximately 5,500 metres of drilling planned west and northwest of Zone 58N in the second half of 2018; a geological mapping program and ground geophysical surveys starting on the Burntbush property in the third quarter of 2018; a 2,000 metre diamond drilling program on the Burntbush property following the results of the ground geophysical surveys; and proceeding with a cost evaluation for an advanced underground exploration program at Zone 58N.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control. These risks, uncertainties and other factors include, but are not limited to, the results of the final revised life of mine plan, gold price volatility, changes in debt and equity markets, the uncertainties involved in interpreting geological data, increases in costs, environmental compliance and changes in environmental legislation and regulation, support of the Company's Aboriginal communities, interest rate and exchange rate fluctuations, general economic conditions and other risks involved in the gold exploration, development and production industry, as well as those risk factors listed in the section entitled "Description of Business - Risk Factors" in Detour Gold's 2017 Annual Information Form ("AIF") and in the continuous disclosure documents filed by Detour Gold on and available on SEDAR at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect forward-looking statements. Actual results and developments and the results of the final revised life of mine plan are likely to differ, and may differ materially or materially and adversely, from those expressed or implied by forward-looking statements, including those contained in this news release. Such statements are 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; results of operations; the Company's available cash resources; the Company's ability to attract and retain skilled staff; the mine development and production schedule and related costs; 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 mineral reserve and mineral 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; and general business and economic conditions.

The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements 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.

SOURCE Detour Gold

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