

# Detour Gold Corp. Completes Acquisition of Trade Winds Ventures Inc.

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TORONTO, ONTARIO -- (Marketwire) -- 12/01/11 -- [Detour Gold Corporation](#) (TSX: DGC) ('Detour Gold') and [Trade Winds Ventures Inc.](#) (TSX VENTURE: TWD) ('Trade Winds') are pleased to announce that Detour Gold has completed its acquisition of Trade Winds by acquiring all of the outstanding shares of Trade Winds pursuant to an arrangement under the Business Corporations Act (British Columbia) (the 'BCBCA'). The transaction was previously approved by the Trade Winds shareholders in accordance with the requirements of the BCBCA, and was subsequently approved by the Supreme Court of British Columbia. It is expected that the common shares of Trade Winds will be delisted from the TSX Venture Exchange at the close of business on or about December 1, 2011.

Under the arrangement, each Trade Winds common share has been exchanged for 0.0142 of one Detour Gold common share and \$0.0001 in cash. Registered Trade Winds shareholders should follow the instructions in Trade Winds' management information circular dated October 21, 2011 in order to obtain certificates representing their Detour Gold common shares and a cheque for the cash consideration due to them under the arrangement. In completing the acquisition, Detour Gold has issued 2,426,814 Detour Gold common shares to former Trade Winds shareholders.

Gerald Panneton, President and CEO of Detour Gold said, 'With the closing of this transaction, in which we acquired the remaining 50% interest in Block A and the 100% Gowest property, we now have consolidated a contiguous property exceeding 540 square kilometres. This acquisition enables us to execute our organic growth plan more effectively.'

Former Trade Winds shareholders who are not exempt from Canadian income tax may wish to make a joint tax election with Detour Gold in order to defer some or all of the tax that may result from this transaction. In order to do so, former Trade Winds shareholders are asked to provide their name, mailing address and telephone number via voicemail on the Trade Winds technical assistance hotline at 1-855-217-8207 or via email at [tradewindstaxelection@ca.pwc.com](mailto:tradewindstaxelection@ca.pwc.com) at their earliest opportunity. Detour Gold's representatives will contact all such former Trade Winds shareholders with instructions on how to make the tax election. It is important to note that, in order to make a joint election, certain completed forms must be provided to the appointed representatives of Detour Gold within 90 days of today's date.

## About Detour Gold

Detour Gold is a Canadian gold exploration and development company whose primary focus is to advance the development of its Detour Lake gold project, located in northeastern Ontario, towards production. Detour Gold's shares trade on the Toronto Stock Exchange under the trading symbol DGC.

## Forward-Looking Information

*Certain information contained in this news release may be deemed 'forward looking'. All statements in this news release, other than statements of historical fact, that address events or developments that Detour Gold or Trade Winds expect to occur, are 'forward-looking statements'. Forward-looking statements involve known and unknown risks, uncertainties and other factors which are beyond Detour Gold's or Trade Winds' ability to predict or control and may cause actual results, performance or achievements to be materially different from any 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, 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 'Risk Factors' in Detour Gold's July 27, 2011 short form prospectus and in the continuous disclosure documents filed by Detour Gold and Trade Winds on and available at [www.sedar.com](http://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; the estimated timeline for the development of the Detour Lake gold project; the supply and demand for, and the level and volatility of the price of, gold; the accuracy of reserve and resource estimates and the assumptions on which the reserve and resource estimates are based; the receipt of necessary permits; 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. Detour Gold and Trade Winds undertake 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.*

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