

TORONTO, ONTARIO--(Marketwired - Jul 10, 2017) - [Detour Gold Corp.](#) (TSX:DGC) ("Detour Gold" or the "Company") announces today that it has concluded its negotiations with its existing bank group on a US\$500 million Senior Secured Credit Facility (the "Bank Facility") comprised of a US\$300 million Revolving Credit Facility for a tenor of four years and a US\$200 million Term Loan for a tenor of three years. The Bank Facility will replace the Company's current CDN\$135 million Senior Secured Credit Facility upon closing, anticipated to occur later this week.

The Bank Facility will be used to repay the remaining balance of US\$320.5 million Convertible Notes (the "Notes") maturing on November 30, 2017, for financial assurance and for general corporate purposes.

The Company intends to draw down the full amount of the Term Loan, a portion of the Revolving Credit Facility and use approximately US\$30 million of its cash to defease the Notes. These funds will be placed on deposit with the Note trustee and the holders of the Notes will be paid at the maturity date.

The Bank Facility includes two financial covenants: (i) a Net Debt to EBITDA ("Leverage Ratio") covenant and (ii) an Interest Coverage covenant. The interest rate for drawn borrowings is based on the Leverage Ratio and ranges from Libor + 2.125% to 3.125%. Based on the Company's most recent Net Debt to EBITDA ratio, the Company would be paying interest at the lower end of the range.

The Co-Lead Arrangers and Joint Bookrunners are BMO Capital Markets, Canadian Imperial Bank of Commerce, Commonwealth Bank of Australia, Royal Bank of Canada and TD Securities. Bank of Montreal is the Administrative Agent.

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.

[Detour Gold Corp.](#), Commerce Court West, 199 Bay Street, Suite 4100, P.O. Box 121, Commerce Court Postal Station, Toronto, Ontario M5L 1E2.

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. 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.

Specifically, this news release contains forward-looking statements regarding the Bank Facility replacing the Company's current CDN\$135 million Senior Secured Credit Facility; the Bank Facility closing during the week of July 10, 2017; the Bank Facility being used to repay the remaining balance of US\$320.5 million Notes and for financial assurance and for general corporate purposes; the Company drawing down the full amount of the Term Loan, a portion of the Revolving Credit Facility and using approximately US\$30 million of its cash to defease the Notes; the funds being placed on deposit with the Note trustee; and the holders of the Notes being paid at the maturity date.

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, a reduction in the company's available cash resources, 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, delays in the consultation and permitting process for West Detour, 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 2016 AIF and in the continuous disclosure documents filed by Detour Gold on and available on SEDAR at www.sedar.com.

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.

Contact

Paul Martin
President and CEO
(416) 304.0800
Laurie Gaborit
Vice President Investor Relations
(416) 304.0581