

Detour Gold Corp. Announces C\$106 Million Bought Deal Offering

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TORONTO, ONTARIO -- (Marketwire - Nov. 20, 2012) - [Detour Gold Corporation](#) (TSX:DGC) ("Detour Gold" or the "Company") is pleased to announce that it has entered into an agreement with a syndicate of underwriters, led by BMO Capital Markets, under which the underwriters have agreed to buy 4,000,000 common shares of the Company ("Common Shares") at a price of C\$26.50 per Common Share, representing aggregate gross proceeds of C\$106,000,000. In addition, the underwriters will also have an over-allotment option exercisable at any time until 30 days following the closing of the offering to increase the size of this offering by up to an additional 600,000 Common Shares for additional gross proceeds of up to C\$15,900,000. The Company intends to use the net proceeds of the offering for working capital during the ramp-up of the Detour Lake Mine and for general corporate purposes.

As at October 31, construction of the Detour Lake Project was 95% complete and gold production is expected to commence in January 2013, ahead of the original schedule.

Closing of this offering is expected to be on or about December 11, 2012 and is subject to certain conditions, including but not limited to, receipt of all necessary securities regulatory approvals (including the approval of the Toronto Stock Exchange).

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or any applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About Detour Gold

[Detour Gold](#) is an emerging mid-tier gold producer in Canada. Its development project, Detour Lake, is scheduled to start gold production in January 2013. The Detour Lake open pit mine is expected to produce an average of 657,000 ounces of gold annually over a period of 21.5 years. Detour Gold's shares trade on the Toronto Stock Exchange under the trading symbol DGC.

Forward-Looking Information

This press release contains certain forward-looking information as defined in applicable securities laws (referred to herein as "forward-looking statements"). Specifically, this press release contains forward-looking statements regarding completion of this offering; the expected start of gold production in January 2013 and producing an average of 657,000 ounces of gold annually for a period of 21.5 years. 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, 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 the Business - Risk Factors" in Detour Gold's 2011 annual information form 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 supply and demand for gold, and the level and volatility of the price of gold; the availability of financing for exploration and development

activities; the estimated timeline for the development of the Detour Lake gold project; the expected mine life; anticipated gold production; gold recovery; the development schedule; cash operating costs and other costs; the financial analysis for the project; capital costs; sensitivity to metal prices and other sensitivities; 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. 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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