

TORONTO, ONTARIO--(Marketwired - Jan 25, 2016) - [Detour Gold Corp.](#) (TSX:DGC) ("Detour Gold" or the "Company") is pleased to announce a new life of mine plan ("LOM") for its Detour Lake mine located in northeastern Ontario. All dollar amounts are in Canadian dollars unless otherwise stated. US\$ refers to United States dollars.

New Life of Mine Plan

A National Instrument 43-101 ("NI 43-101") technical report for the new life of mine ("LOM") plan will be filed today on SEDAR (www.sedar.com) and posted on the Company's website (www.detourgold.com).

Highlights

- Proven and probable open pit reserves increased to 16.4 million ounces contained gold
- Average annual gold production of approximately 655,000 ounces over LOM
- Average annual gold production of approximately 617,000 ounces in next three years
- 23-year mine life with mill throughput increasing from 56,000 to 63,000 tpd in 2019
- LOM total site costs of US\$690 per ounce produced⁽¹⁾
- LOM capital costs of \$1.1 billion (excluding closure costs)
- After-tax NPV5% of \$3.9 billion, using long-term gold price of \$1,475/oz

"We are very pleased to report this new life of mine plan," stated Pierre Beaudoin, COO of Detour Gold. "For the first time, the Technical Report was prepared by Detour Gold's technical team. We were successful in delivering a gold production profile above 650,000 ounces per year and a mine plan that significantly reduces the front-end strip ratio. This was possible by integrating West Detour, formerly known as Block A. We now have an increased reserve and mine life and a significantly de-risked operation which yields a higher net present value."

⁽¹⁾ Refer to the section on Non-IFRS Performance Measures at end of the news release.

De-risked New Life of Mine Plan

The key differences with the prior LOM plan (February 2014) are as follows:

- Reduced operational risks:
 - Lowered maximum mining rate from 140 to 124 million tonnes (Mt)
 - Reduced waste to ore strip ratio for the first 9 years from 4.8:1 to 4.0:1 (a reduction of 160 Mt of waste)
 - Incorporated second feed source from the West Detour deposit
- Operating costs based on 3 years of operational experience
- Increased plant throughput capacity to 23 Mt (post-2018) from 22.3 Mt (post-2017)
- Re-allocated capital in next 9 years (a portion of the capital originally required for the Detour Lake pit is transferred to the West Detour pit)
- Added processing of fines from the low grade stockpiles ("LG Fines") to the operation starting in 2019 (1 Mt per year)
- Use of West Detour pit for waste stockpiles and tailings deposition

Key Inputs from LOM Plan

	New (01/2016) Prior (02/2014) ¹	
Economic Assumptions (long-term)		
Gold price (US\$/oz)	\$ 1,200 ²	\$ 1,200
Exchange rate (US\$/Cdn\$)	1.23 ³	1.10 ⁴
Electricity (\$/kWh)	\$ 0.04/\$0.08 ⁵	\$ 0.05/\$0.08 ⁶

Diesel fuel (\$/L)	\$ 0.80 ⁷	\$ 0.95
Income/mining tax rate (%)	25/10	25/10
Net Smelter Royalty (%)	2.0	2.0
Mine Parameters		
Total mined (Mt)	2,214 ⁸	1,956
Ore mined (Mt)	490	429
Strip ratio (waste:ore)	3.5	3.6
Ore milled (Mt)	514 ⁹	437
Average gold grade (g/t)	0.99	1.03
Estimated gold recovery (%)	91.9	92.2
Total recovered gold (M oz)	15.1	13.3
Mine life (years)	23	20
Average annual gold production (oz)	655,000	665,000
Costs		
Capital costs (including mine closure) (\$ M)	1,225	1,022
Total site costs (US\$/oz produced) ¹⁰	690	736

(1) Adjusted to commence in 2016 by removing 2014 and 2015 production and costs.

(2) Gold price estimated at US\$1,075/oz for 2016, US\$1,150/oz for 2017, US\$1,200/oz for 2018+.

(3) US\$/C\$exchange rate estimated at 1.33 for 2016, 1.25 for 2017, and 1.23 for 2018+.

(4) US\$/C\$exchange rate of 1.08 for 2016 and 1.10 for 2017+.

(5) Electricity costs estimated at \$0.04/kWh for 2016-24 and \$0.08/kWh for 2025+.

(6) Electricity costs estimated at \$0.05/kWh for 2016-19 and \$0.08/kWh for 2020+.

(7) Diesel fuel estimated at \$0.75/L in 2016 and 2017 and \$0.80 for 2018+.

(8) Excludes LG Fines from the mineralized waste stockpiles.

(9) Includes 20 Mt of LG Fines processed over LOM.

(10) Refer to the section on Non-IFRS Performance Measures at end of the news release.

2015 Year-end Mineral Reserves

Mineral reserves increased 10% from year-end 2014 with the addition of the West Detour project and the processing of LG Fines. The mineral reserves for the Detour Lake mine and West Detour project are summarized below (refer to the table and notes at end of news release for additional details on the mineral resources and reserves).

As at December 31, 2015	Tonnes (millions)	Grade (g/t Au)	Contained Gold (000's oz)
Proven and Probable Reserves			
Detour Lake Mine (+ stockpiles)	445.5	1.01	14,480
West Detour project	48.8	0.98	1,529
LG Fines	20.0	0.60	386
Total P&P	514.3	0.99	16,395

Note: Mineral reserves estimated using a gold price of US\$1,000/oz at a US\$/C\$exchange rate of 1.10.

Mine Production Plan

The mining of the Detour Lake pit in parallel with the West Detour pit results in an optimal mine production plan. The processing of LG fines adds a third source of ore and contributes to achieving a plant throughput capacity of 23 Mt.

Mining rates are expected to peak at 124 Mt per year over the LOM, with the next 9 years at an average of 114 Mt per year. For Detour Lake, the ultra-class haulage truck fleet is projected to increase from the current 25 to 29 CAT 795 trucks in 2017 with no additional shovels beyond the current two electric rope shovels and three hydraulic shovels. The mining fleet for West Detour consists of smaller equipment (up to 30 trucks CAT 777) and two new hydraulic excavators (CAT 6030). The permitting and consultation process for West Detour is progressing, with mining (pre-stripping) projected to commence in 2018.

The Company will continue to stockpile material grading between 0.40 to 0.50 g/t Au (estimated at 113 Mt averaging 0.45 grams per tonne (g/t Au) over LOM) in order to process the LG Fines. In the LOM plan, the processing of LG Fines commences in 2019 at a rate of 1 Mt per year.

The ultimate plant capacity is projected at 23 Mt per year (60,000 tonnes per day (tpd) from run-of-mine and 3,000 tpd from the LG Fines). The mine plan assumes a gradual ramp-up between 2016 and 2019.

Summary of the mine production plan:

Description	3-Year Average								LOM Average	LOM Total
	2016-18	2019-21	2022-24	2025-27	2028-30	2031-33	2034-36	2037-38		
Ore milled (Mt)	21.4	23.0	23.0	23.0	23.0	23.0	23.0	18.1	22.4	514
Head grade (g/t Au)	0.98	0.89	1.06	0.89	0.87	1.06	1.15	1.08	0.99	0.99
Gold recovery (%)	91.5	92.0	92.0	92.0	92.0	92.0	92.0	92.0	91.9	91.9
Gold production (k oz)	617	607	721	604	589	719	781	580	655	15,072
Total mined (Mt)	104.8	119.4	118.8	123.2	118.7	88.5	51.5	19.4	96.3	2,214
Strip ratio (waste:ore)	3.8	4.9	3.5	4.9	5.5	2.5	1.4	0.5	3.5	3.5

Operating and Capital Costs

The most significant change from the prior study is an increase in mining costs over the LOM (\$2.76/t vs \$2.60/t mined) mainly as a result of lower assumed productivities and increased operating costs for the smaller sized West Detour fleet. Approximately 75% of operating costs are based in Canadian dollars and 25% have US dollar exposure.

Capital costs over the LOM are estimated at \$1.1 billion (excluding closure costs), of which \$104 million is for West Detour. Capital costs over the next three years are estimated at \$314 million, of which \$80 million is for West Detour. Approximately 60% of capital costs are based in Canadian dollars and 40% having US dollar exposure, and are variable depending on the delivery of the US dollar denominated mining fleet.

Total site costs⁽¹⁾ for the period 2016 to 2018 and over the LOM are projected to average US\$812 and US\$690 per ounce produced, respectively.

⁽¹⁾ Refer to the section on Non-IFRS Performance Measures at end of the news release.

Summary of operating and capital costs:

Description	Units	3-Year Average			LOM Average	LOM Total
		2016-18	2019-21	2022-24	2016-38	2016-38
Mining Unit Costs ¹	\$/t mined	2.74	2.58	2.54	2.76	-
Processing Unit Costs ¹	/t milled	8.34	7.20	7.19	8.14	-
G&A Unit Costs ¹	\$/t milled	2.83	2.45	2.43	2.47	-
Site Operating Costs ²	\$ M	529	539	534	512	11,767
Capital Costs ³	\$ M	105	62	28	53	1,225
Total Site Costs ^{1,4}	\$ M	634	601	562	565	12,992
	US\$/oz	812	803	632	690	690

⁽¹⁾ Refer to the section on Non-IFRS Performance Measures at end of the press release.

⁽²⁾ Includes all site costs including bullion delivery, refining and costs related to agreements with Aboriginal communities.

⁽³⁾ Includes closure costs.

⁽⁴⁾ Costs per ounce are reported in US dollar per ounce produced. US\$/C\$ exchange rate of 1.33 in 2016, 1.25 in 2017 and 1.23 in 2018+.

Economic Sensitivity Analysis

The economic cash flow model, based on a long-term gold price of US\$1,200/oz and a US\$/C\$ exchange rate of 1.23, generates an after-tax net present value (NPV) at a 5% discount rate of \$3.9 billion.

The economics of the Detour Lake operation are most sensitive to changes in gold price, the Canadian and US dollar exchange rate and mine operating cost changes.

The sensitivity analysis shows that:

- a \$100/oz gold price change impacts the after-tax NPV5% by approximately \$500 million
- a \$0.20/t mined change impacts the after-tax NPV5% by approximately \$200 million

Qualified Persons

A NI 43-101 compliant Technical Report will be filed today on the Company's website and on SEDAR. For further information or details regarding technical information associated with the Detour Lake mine and development of the West Detour project, refer to the Technical Report. The report was prepared by the Detour Gold Technical Services Department, led by Drew Anwyll, Senior Vice President Technical Services, a Qualified Person (QP) under National Instrument 43-101. Mr. Anwyll has reviewed and approved the content of this news release.

Workshop Presentation

The Company will host a workshop presentation today at 10:00 AM E.T. to review the LOM plan. The details of the webcast are as follows:

- Go to www.detourgold.com and click on the "Webcast" link on home page

Detailed Mineral Reserve and Resource Tables (*Effective December 31, 2015*)

Mineral Reserves		Tonnes (millions)	Grade (g/t Au)	Contained Gold Ounces (000's oz)
Detour Lake Mine	Proven	89.2	1.26	3,603
	Probable	351.6	0.95	10,779
	Stockpiles	4.8	0.64	98
	Total P&P	445.5	1.01	14,480
West Detour	Proven	1.8	0.99	56
	Probable	47.0	0.97	1,473
	Total P&P	48.8	0.98	1,529
LG Fines	Probable	20.0	0.60	386
Total P&P		514.3	0.99	16,395
Mineral Resources		Tonnes (millions)	Grade (g/t Au)	Contained Gold Ounces (000's)
Detour Lake Mine	Measured	17.4	1.33	746
	Indicated	66.2	1.00	2,125
	M+I	83.6	1.07	2,871
West Detour	Measured	0.4	0.85	10
	Indicated	36.5	0.86	1,005
	M+I	36.9	0.86	1,015
Total M+I		120.5	1.00	3,886
Detour Lake Mine	Inferred	33.7	0.81	875
West Detour	Inferred	8.6	0.89	246
Total Inferred		42.3	0.82	1,121

Notes:

1. Mineral resources and reserves were completed by Detour Gold in conformity with generally accepted definitions and guidelines given in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Mineral Reserves as required by NI 43-101.
2. Mineral reserves were estimated using a gold price of US\$1,000/oz and mineral resources were estimated using a gold price of US\$1,200/oz at a US\$/C\$exchange rate of 1.10.
3. Mineral reserves and resources were based on a cut-off grade of 0.50 g/t Au.
4. Mineral reserves included an average mining dilution of 5.3% from 2016 to 2018 and 4% for 2018+, at a diluting grade of 0.20g/t Au. Mining ore loss of 5% also included.
5. Only Probable LG Fines scheduled in the mine plan were reported as mineral reserves. The LG fines reserves were based on a cut-off grade of 0.40 g/t Au.
6. Mineral resources are reported exclusive of mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability.
7. Totals may not add due to rounding.

Information Concerning Estimates of Mineral Reserves and Resources

The mineral reserve and resource estimates reported in this news release were prepared in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), as required by Canadian securities regulatory authorities. For United States reporting purposes, the United States Securities and Exchange Commission ("SEC") applies

different standards in order to classify mineralization as a reserve. In particular, while the terms "measured," "indicated" and "inferred" mineral resources are required pursuant to NI 43-101, the SEC does not recognize such terms. Canadian standards differ significantly from the requirements of the SEC. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories constitute or will ever be converted into reserves. In addition, "inferred" mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian securities laws, issuers must not make any disclosure of results of an economic analysis that includes inferred mineral resources, except in rare cases.

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 site costs, total site costs per ounce and various unit costs

Detour Gold reports total site costs and total site costs per ounce on a produced basis in this news release. Total site costs include production and operating costs such as mining, processing, site general and administration, bullion shipment, refining, agreements with Aboriginal communities, capital costs (excluding closure costs) and net of silver sales. These are exclusive of depreciation and depletion.

The Company calculates total site costs per ounce as the sum of total site costs (as described above) divided by the total gold ounces produced. Gold ounces produced are noted before delivering the royalty in kind ounces.

Detour Gold reports the following unit costs:

Mining unit costs: calculated as mining costs divided by total tonnes mined (ore + waste).

Processing unit costs: calculated as process costs (excluding bullion delivery and refining) divided by the total tonnes milled.

G&A unit costs: calculated as site G&A costs (excluding costs related to agreements with Aboriginal communities) divided by total tonnes milled.

Other companies may calculate this measure differently as a result of differences in underlying principles and policies applied.

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 average annual gold production of approximately 655,000 ounces; average annual gold production of approximately 617,000 ounces in next three years; mill throughput of 63,000 tpd in 2019; capital costs of \$1.1 billion (excluding closure costs); a waste to ore strip ratio for the first 9 years of 4.0:1; plant throughput capacity of 23 Mt (post-2018); mining rates peaking at 124 Mt per year over the LOM; average mining rates of 114 Mt per year over the next nine years; an increase in the ultra-class haulage truck fleet; the commencement of mining (pre-stripping) of West Detour in 2018; the processing of LG Fines commencing in 2019 at a rate of 1 Mt per year; an ultimate plant capacity of 23 Mt per year; approximately 75% of operating costs being based in Canadian dollars and 25% being based in US dollars; capital costs of \$1.1 billion (excluding closure costs) over the LOM; capital costs over the next three years of \$314 million; and average total site costs for the period 2016 to 2018 and over the LOM of US\$812 and US\$690 per ounce produced, respectively.

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 Business - Risk Factors" in Detour Gold's 2014 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; 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 supply and availability of consumables and services; the exchange rates of the Canadian dollar to the U.S. dollar; energy and fuel costs; the accuracy of reserve and resource estimates and the assumptions on which

the reserve and resource 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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