TORONTO, ONTARIO--(Marketwired - Apr 27, 2016) - Detour Gold Corp. (TSX:DGC) ("Detour Gold" or the "Company") reports its operational and financial results for the first quarter of 2016. This release should be read in conjunction with the Company's first quarter 2016 Financial Statements and MD&A on the Company's website or on SEDAR. All amounts are in U.S. dollars unless otherwise indicated.

In this news release, the Company uses the following non-IFRS measures: total cash costs, all-in sustaining costs ("AISC"), realized gold price, average realized margin, adjusted net earnings (loss), and adjusted basic net earnings (loss) per share. Refer to the Company's MD&A and at the end of this news release for an explanation and discussion of these non-IFRS measures.

Q1 2016 Highlights

- Gold production of 127,136 ounces
- Total cash costs of $637 per ounce sold and AISC of $824 per ounce sold
- Revenues of $163 million on gold sales of 137,608 ounces at an average realized price of $1,172 per ounce
- Earnings from mine operations of $30.8 million
- Net income of $27.6 million ($0.16 per share) and adjusted net earnings of $11.3 million ($0.07 per share)
- Cash and short-term investments balance of $214 million at March 31, 2016
- New life of mine plan for the Detour Lake operation released on January 25

"Despite achieving the lower end of our gold production guidance range for the first quarter, the Company delivered a solid quarter with its lowest total cash costs and all-in sustaining costs since the start of operations. With the successful modifications of the 410-conveyor completed earlier this month, we now expect improved plant performance supporting our operational targets for the rest of the year," stated Paul Martin, President and CEO of Detour Gold. *"With the first results from our delineation drilling at Lower Detour's Zone 58N continuing to be positive, we are proceeding with a preliminary cost estimate and infrastructure design to support an underground exploration program."*

Q1 2016 Summary Operational Results

- Gold production totaled 127,136 ounces, at the low end of the Company's quarterly guidance range, based on mill throughput of 4.7 million tonnes (Mt) at an average grade of 0.91 grams per tonne (g/t) and average recoveries of 91.4%.
- The mill throughput rate was approximately 5% below the design rate during the quarter mainly due to limited power draw on one of the SAG mills and coarser material being processed which impacted milling rates. The SAG mill is back to full power following the April planned shutdown.
- A total of 21.0 Mt (ore and waste) was mined in the first quarter (equivalent to mining rates of 231,000 tpd), lower than plan primarily as a result of lower availability of the rope shovels and slower progress in Phase 2 to remove the old mining infrastructure and to mine around the former Campbell pit.
- At the end of the first quarter, run-of-mine stockpiles increased to 6.1 Mt grading 0.64 g/t (approximately 125,000 ounces).
- Total cash costs of $637 per ounce sold for the first quarter benefitted from a favourable foreign exchange rate and lower than budget prices for electricity and diesel fuel. All-in sustaining costs of $824 per ounce sold also benefitted from a slower capital expenditure profile during the quarter.
- Unit costs (expressed in Canadian dollars) were in line with budget for the first quarter except for mining costs as a result of less tonnes mined.

Detour Lake Mine Operation Statistics

	Q1 2016	Q4 2015	Q3 2015	Q2 2015	Q1 2015
Ore mined (Mt)	5.8	6.3	6.5	6.4	3.8
Waste mined (Mt)	15.2	15.7	17.0	19.1	16.0
Total mined (Mt)	21.0	22.0	23.5	25.5	19.8
Strip ratio (waste:ore)	2.6	2.5	2.6	3.0	4.2
Mining rate (tpd)	231,000	239,000	255,000	280,000	220,000
Ore milled (Mt)	4.7	5.1	5.2	5.2	4.3
Head grade (g/t Au)	0.91	0.98	0.86	0.82	0.84
Recovery (%)	91	91	90	91	91
Mill throughput (tpd)	52,165	55,522	56,015	57,015	47,797
Mill availability (%)	88	86	85	88	78
Ounces produced (oz)	127,136	146,417	128,222	125,348	105,572
Ounces sold (oz)	137,608	132,209	126,241	123,296	104,497
Average realized price ($/oz)	$ 1,172	$ 1,102	$ 1,164	$ 1,215	$ 1,232

Total cash cost per oz sold ($/oz)	$ 637	$ 694	$ 766	$ 734	$ 939
AISC per oz sold ($/oz)	$ 824	$ 858	$ 1,071	$ 1,030	$ 1,321
Mining (Cdn$/t mined)	$ 2.94	$ 2.63	$ 2.69	$ 2.42	$ 3.16
Milling (Cdn$/t milled)	$ 9.08	$ 9.24	$ 8.64	$ 8.81	$ 11.78
G&A (Cdn$/t milled)	$ 3.51	$ 3.15	$ 3.19	$ 2.72	$ 3.89

Note: Mill availability is defined as mill operating time. Totals may not add up due to rounding.

- The planned shutdown scheduled for the 410-conveyor was successfully completed in the first half of April. The newly commissioned system consists of two conveyors designed to minimize downtime and de-bottleneck the front end of the circuit by allowing a higher throughput (from 4,000 to a maximum of 5,000 tpoh). During this scheduled plant shutdown, the liners were replaced on both the SAG and ball mills.

Q1 2016 Selected Financial Information

Summary Financial Data

(in $ millions unless specified)	Q1 2016	Q4 2015	Q3 2015	Q2 2015	Q1 2015
Metal sales	163.0	145.7	142.4	147.5	127.4
Production costs	89.4	92.5	98.0	100.2	97.7
Depreciation	42.8	44.1	41.1	39.8	36.9
Cost of sales	132.2	136.6	139.1	140.0	134.6
Earnings (loss) from mine operations	30.8	9.1	3.4	7.5	(7.2)
Net income (loss)	27.6	(40.8)	(44.3)	(15.4)	(63.1)
Net income (loss) per share	0.16	(0.24)	(0.26)	(0.09)	(0.38)
Adjusted net earnings (loss)	11.3	(4.4)	(13.3)	0.5	(24.9)
Adjusted net earnings (loss) per share	0.07	(0.03)	(0.08)	0.00	(0.15)
Net cash generated from operations before changes in working capital	61.1	51.5	38.6	44.4	26.7

Note: Totals may not add up due to rounding.

Q1 2016 Financial Performance

- Metal sales for the first quarter were $163 million. The Company sold 137,608 ounces of gold at an average realized price of $1,172 per ounce, lower than the average price of the LBMA Gold Price Auction of $1,183 per ounce due to the Company's gold hedging program.
- Cost of sales for the first quarter totaled $132.2 million, including $42.8 million of depreciation or $311 per ounce sold.
- Earnings from mine operations for the first quarter totaled $30.8 million.
- The Company recorded net income of $27.6 million ($0.16 per share) in the first quarter. Adjusted net earnings in the first quarter amounted to $11.3 million ($0.07 per share) and excludes non-cash items such as the impact of foreign exchange resulting in a deferred tax recovery and change in the fair value of the Company's convertible notes.

Q1 2016 Liquidity and Capital Resources

- Operating cash flow improved to $51.0 million for the first quarter as a result of higher gold sales and a lower cost structure.
- During the first quarter, sustaining capital expenditures were $14.8 million, including $7.1 million for the mine, $6.1 million for the tailings facility, $1.1 million for the plant and $0.5 million for others. There were no deferred stripping costs for the period. Non-sustaining capital expenditures totaled $0.3 million for the first quarter.
- Cash and short term investments totaled $214 million at March 31, 2016. The Company's Cdn$85 million revolving credit facility remains fully undrawn.

Financial Risk Management

- As at March 31, 2016, the Company had a total of 90,000 ounces of outstanding gold forward hedge contracts at an average price of $1,173 per ounce to be settled during 2016. In addition, the Company has entered into "zero-cost" collars to hedge a further 37,000 ounces of gold, providing an average floor price of $1,195 per ounce and participation up to an average rate of $1,278 per ounce.
- As at March 31, 2016, the Company had no outstanding foreign exchange hedges.

Outlook

- Detour Gold reaffirms its 2016 guidance of between 540,000 and 590,000 ounces of gold at total cash costs of $675 to $750 per ounce sold and all-in sustaining costs of $840 to $940 per ounce sold (budgeted US dollar to Canadian dollar exchange rate of $1.33).

- Projected sustaining capital expenditures for 2016 remain as previously stated at approximately $60 to $70 million. In addition, capitalized stripping is estimated to be between $5 and $10 million for 2016.

Lower Detour Drilling Program

- At Zone 58N, the Company has completed 36,830 metres of infill drilling in 119 holes, approximately 61% of its planned 60,000 metres program. This program is testing the continuity and size of Zone 58N at a 25 metre drill spacing above 250 metres and at a 50 metre spacing below 250 metres. The Company has now completed its winter drilling program in the Lower Detour area and will resume its drilling program this summer.

- Results received to date, mainly from the centre of the mineralized zone, are in line with prior assay results. The Company expects to have all the results by the end of the second quarter.

- Metallurgical testing is progressing in parallel to confirm the amenability of the mineralized material from Zone 58N to be processed at the existing Detour Lake plant.

- The Company has contracted an independent firm to commence an assessment of the potential economic value of Zone 58N gold mineralization and a cost estimate of the required infrastructure to undertake an underground exploration program.

- In addition, the Company has completed 36 holes totaling 9,977 metres along the 25 kilometre Lower Detour trend. An additional 5,000 to 7,000 metres of drilling is planned this summer to test additional targets on the Lower Detour trend and in the area of the tailings facility.

- An Induced Polarisation (IP) survey comprised of approximately 147 line kilometres was completed on the eastern end of the Lower Detour trend and in the area of the tailings facility.

West Detour Project

- The Company is expecting to file an environmental assessment for West Detour with the Ontario Ministry of Natural Resources in the third quarter of 2016. Operational permits will largely comprise amendments to Detour Gold's existing approvals.

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."

Conference Call

The Company will host a conference call on Thursday, April 28, 2016 at 10:00 AM E.T. where senior management will discuss the first quarter operational and financial results. Access the conference call as follows:

- Via webcast, go to www.detourgold.com and click on the "Q1 2016 Results Conference Call and Webcast" link on home page
- By phone toll free in Canada and the United States 1-800-319-4610
- By phone internationally 416-915-3239

A playback will be available until May 31, 2016 by dialing 604-674-8052 or 1-855-669-9658 within Canada and the United States, using pass code 00370. The webcast and presentation slides will be archived on the Company's website.

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.

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.

The non-IFRS measures are defined below and are reconciled with the reported IFRS measures. Refer to the Company's First Quarter 2016 MD&A for full details. For other periods, refer to the corresponding MD&A for details. The tables below are in thousands of dollars, except where noted.

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 non-cash 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. Production costs include the costs associated with providing the royalty in kind ounces.

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 above), share-based compensation, corporate general and administrative expense, exploration and evaluation expenses that are sustaining in nature, reclamation cost accretion (also known as unwinding of the discount on decommissioning and restoration provisions), 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.

Other companies may calculate this measure 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.

	Three months ended March 31	
In thousands of dollars, except where noted	2016	2015
Gold ounces sold	137,608	104,497
Total Cash Costs Reconciliation		
Production costs	$ 89,384	$ 97,721
Less: Electricity adjustment[1]	-	1,466
Less: Share-based compensation	(1,358)	(758)
Less: Silver sales	(400)	(263)
Total cash costs	$ 87,626	$ 98,166
Total cash costs per ounce sold	$ 637	$ 939
All-in Sustaining Costs Reconciliation		
Total cash costs	$ 87,626	$ 98,166
Property, plant and equipment[2]	14,836	29,761
Accretion on decommissioning and restoration provision	51	64
Site share-based compensation	1,358	758
Realized losses on operating hedges[3]	1,383	1,356
Corporate administration expense[4]	7,330	7,198
Exploration and evaluation expense[5]	843	694
Total all-in sustaining costs	$ 113,427	$ 137,997
All-in sustaining costs per ounce sold	$ 824	$ 1,321

(1) Reflects adjustment related to electricity consumption in prior years (refer to December 31, 2015 MD&A for additional details).

(2) 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. Non-sustaining capital expenditures in 2016 capitalized costs relate to West Detour.

(3) 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 MD&A. These balances are included in the statement of comprehensive income (loss), within caption "net finance income and costs".

(4) Includes the sum of corporate administration expense, which includes share-based compensation, per the statement of comprehensive income (loss), excluding depreciation within those figures.

(5) Includes the sum of sustaining exploration and evaluation expense, which includes share-based compensation, per the statement of comprehensive income (loss), excluding depreciation within those figures. Non-sustaining exploration and evaluation expense, primarily relate to costs associated with Lower Detour.

Average realized price and Average realized margin

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

	Three months ended March 31	
In thousands of dollars, except where noted	2016	2015
Metal sales	$ 163,014	$ 127,375
Realized gain (loss) on gold forwards	(1,292)	1,675
Silver sales	(400)	(263)
Revenues from gold sales	$ 161,322	$ 128,787
Gold ounces sold	137,608	104,497
Average realized price	$ 1,172	$ 1,232
Less: Total cash costs per gold ounce sold	(637)	(939)
Average realized margin per gold ounce sold	$ 535	$ 293

Adjusted net earnings (loss) and Adjusted basic net earnings (loss) per share

Adjusted net earnings (loss) and adjusted basic earnings (loss) 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 (loss) is defined as net earnings (loss) adjusted to exclude specific items that are significant, but not reflective of the underlying operations of the Company, including: fair value change of the convertible notes, the impact of foreign exchange gains and losses, including the foreign exchange on deferred income and mining taxes, non-cash unrealized gains and losses on derivative instruments, accretion on convertible notes, unwinding of discount on decommissioning and restoration provisions, impairment provisions and reversals thereof, and other non-recurring items. In addition, adjusted net earnings (loss) excludes the impact of the electricity rebate related to prior periods electricity usage as described in MD&A for Q2 2015 "Second Quarter 2015 Financial Results - Cost of Sales" section. Adjusted basic net earnings (loss) per share is calculated using the weighted average number of shares outstanding under the basic method of loss per share as determined under IFRS.

	Three months ended March 31	
In thousands of dollars, except where noted	2016	2015
Basic weighted average shares outstanding	171,852,803	164,927,715
Adjusted net earnings (loss) and Adjusted basic net earnings (loss) per share Reconciliation		
Net income (loss)	$ 27,620	$ (63,061)
Adjusted for:		
Fair value (gain) loss of the convertible notes[1]	8,601	4,104
Accretion on convertible notes[1]	8,035	6,914
Accretion on decommissioning and restoration provision[1]	51	64
Non-cash unrealized (gain) loss on derivative instruments[2]	5,726	28
Foreign exchange (gain) loss[1]	(773)	1,200
Foreign exchange on deferred income taxes	(37,974)	27,300
Electricity adjustment[3]	-	(1,466)
Adjusted net earnings (loss)	$ 11,286	$ (24,917)
Adjusted basic net earnings (loss) per share	$ 0.07	$ (0.15)

(1) Balance included in the statement of comprehensive income (loss) caption "Net finance income and costs". The related financial statements include a detailed breakdown of "Net finance income and costs".

(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 income and costs" on the statement of comprehensive income (loss).

(3) Reflects adjustment related to electricity consumption in prior years (refer to December 31, 2015 MD&A for additional details).

The Company has included the additional IFRS measures:

Earnings (loss) from mine operations

Earnings (loss) from mine operations 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.

Net cash generated from operations before changes in working capital

Working capital can be volatile due to numerous factors including, among other items, a build-up or reduction of inventories or harmonized sales tax receivables. Management believes that excluding these items, "net cash generated from operations before changes in working capital", provides investors with the ability to better evaluate the cash flow performance of the Company.

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 news release contains forward-looking statements regarding the Company's expectation of better plant performance for the rest of 2016 as a result of the successful modifications made to the 410-conveyor; proceeding with a preliminary cost estimate, infrastructure design and assessment of the potential economic value of Zone 58N gold mineralization to support an underground exploration program at Zone 58N; gold production of between 540,000 and 590,000 in 2016 at total cash costs of $675 to $750 per ounce sold and all-in sustaining costs of $840 to $940 per ounce sold (based on a US dollar to Canadian dollar exchange rate of $1.33); projected sustaining capital expenditures for 2016 of approximately $60 to $70 million; capitalized stripping estimated to be between $5 and $10 million for 2016; receiving the results of Zone 58N drilling by the end of the second quarter and resuming the drilling program this summer; progressing with metallurgical testing to confirm the amenability of the mineralized material from Zone 58N; conducting 5,000 to 7,000 metres of drilling this summer on the Lower Detour trend and in the area of the tailings facility; and filing an environmental assessment for West Detour with the Ontario Ministry of Natural Resources in the third quarter of 2016.

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 2015 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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