

TORONTO, ONTARIO--(Marketwired - Aug 22, 2016) - [Detour Gold Corp.](#) (TSX:DGC) ("Detour Gold" or the "Company") is pleased to report that it has repurchased \$60 million of convertible notes for an aggregate purchase price (including principal and premium) of \$62.1 million, plus accrued and unpaid interest of \$0.7 million. All amounts are in U.S. dollars.

The Company has, year-to-date, re-purchased \$142 million in face value of convertible notes, reducing the amount due at maturity in November 2017 to \$358 million. The convertible notes were sold in December 2010 to finance the development of the Detour Lake gold mine in northeastern Ontario.

"As the Company's financial position continues to strengthen, we have taken this opportunity to further reduce debt levels from existing cash balances. With continued confidence in the gold price, we expect to re-finance less than \$300 million of Notes at maturity," said James Mavor, Chief Financial Officer.

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.

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 now expecting to re-finance less than \$300 million of Notes at maturity.

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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