

# Detour Gold Reports 2017 Year-end Mineral Reserves and Resources

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TORONTO, Feb. 22, 2018 /CNW/ - [Detour Gold Corp.](#) (TSX: DGC) ("Detour Gold" or the "Company") today reports its mineral reserves and resources as of December 31, 2017. All amounts are in U.S. dollars unless otherwise indicated. The complete mineral reserve and resource statement can be found at the end of this news release.

## 2017 Year-end Mineral Reserves

Mineral reserves at December 31, 2017 were 15.8 million ounces of gold. The decrease from year-end 2016 is attributable to mining depletion at the Detour Lake pit. There was no change to the gold price assumption of \$1,000 per ounce at an exchange rate of 1.00US:1.10CDN for estimating mineral reserves. In 2017, there was no infill drilling targeting mineral reserves within the Detour Lake pit and West Detour project. Based on the expected throughput rates projected in the March 2017 LOM plan, the remaining mineral reserve life of the Detour Lake mine is approximately 22 years as of December 31, 2017.

Measured and indicated resources of 3.9 million ounces and inferred resources of 1.2 million ounces were essentially unchanged from year-end 2016. There was no change to the gold price assumption of \$1,200 per ounce at an exchange rate of 1.00US:1.10CDN for estimating mineral resources.

## Qualified Persons

Drew Anwyl, P.Eng., Senior Vice President Technical Services, has approved the scientific and technical information contained in this news release.

The mineral reserve and mineral resource estimates for the Detour Lake operation (except for the North pit mineral resources) were prepared under the supervision of Drew Anwyl, P.Eng., Senior Vice President Technical Services and the mineral resources for the North pit were prepared by Paul Daigle, P.Geo, of P. Daigle Consulting Services, both Qualified Persons as defined under Canadian Securities Administrators National Instrument 43-101 "Standards of Disclosure for Mineral Projects".

## Conference Call

The Company will host a conference call on Friday, March 9, 2018 at 10:00 AM E.T. where senior management will discuss the 2017 operational and financial results. Access the conference call as follows:

- Via webcast, go to [www.detourgold.com](http://www.detourgold.com) and click on the "Q4 2017 Results Conference Call and Webcast" link on the homepage
- 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 April 9, 2018 by dialing 604-674-8052 or 1-855-669-9658 within Canada and the United States, or 416-915-3239 outside Canada and the United States, using pass code 2102. 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 open pit operation. Detour Gold's shares trade on the Toronto Stock Exchange under the trading symbol DGC.

Mineral Reserve and Resource Tables (Effective December 31, 2017)

Mineral Reserves		Tonnes (millions)	Grade (g/t Au)	Contained Gold Ounces (000's oz)
Detour Lake Pit	Proven	87.9	1.24	3,504
	Probable	338.4	0.93	10,064
	P&P	426.3	0.99	13,568
West Detour Project				
West Detour Pit	Proven	1.9	0.96	60
	Probable	53.0	0.94	1,596
North Pit	Probable	6.0	0.98	187
	P&P	60.9	0.94	1,843
LG Fines	Probable	20.9	0.60	403
Total P&P		508.0	0.97	15,814
Mineral Resources		Tonnes (millions)	Grade (g/t Au)	Contained Gold Ounces (000's)
Detour Lake Pit	Measured	17.3	1.32	735
	Indicated	71.2	0.98	2,255
	M+I	88.5	1.05	2,991
West Detour Project				
West Detour Pit	Measured	0.3	0.93	9
	Indicated	28.5	0.88	806
North Pit	Indicated	2.1	0.93	64
	M+I	31.0	0.88	878
Total M+I		119.5	1.01	3,869
Detour Lake Pit	Inferred	35.7	0.79	906
West Detour Project				
West Detour Pit	Inferred	9.2	0.95	280
North Pit	Inferred	0.1	0.85	2
Total Inferred		44.9	0.82	1,188

Notes:

1. The Company's mineral reserve and mineral resource estimates as at December 31, 2017 are classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") "CIM Definition Standards - For Mineral Resources and Mineral Reserves" adopted by the CIM Council (as amended, the "CIM Definition Standards") in accordance with the requirements of National Instrument 43-101 "Standards of Disclosure for Mineral Projects" ("NI 43-101"). Mineral reserve and mineral resource estimates reflect the Company's reasonable expectation that all necessary permits and approvals will be obtained and maintained.
2. Mineral reserves were estimated using a gold price of \$1,000/oz and mineral resources were estimated using a gold price of \$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. LG Fines (sourced from material grading 0.40-0.50 g/t Au) classified as Measured and Indicated were reported as Probable mineral reserves and included in the mine plan.
5. Further information, including key assumptions, parameters, and methods used to estimate mineral resources and mineral reserves are described in the Technical Report on the Detour Lake operation, dated March 22, 2017.
6. Mineral resources are reported exclusive of mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resources are constrained within an economic pit shell.
7. Totals may not add due to rounding.

Information Concerning Estimates of Mineral Reserves and Resources

These estimates have been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of United States' securities laws. The terms "mineral reserve", "proven mineral reserve and "probable mineral reserve" are Canadian mining terms as defined in accordance with NI 43-101 and the CIM Definition Standards. The CIM Definition Standards differ from the definitions in the United States Securities and Exchange Commission ("SEC") Guide 7 ("SEC Guide 7") under the United States Securities Act of 1933, as amended. Under SEC Guide 7, a "final" or "bankable" feasibility study is required to report mineral reserves, the three-year historical average price is used in any mineral reserve or cash flow analysis to designate mineral reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority. In addition, the terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are defined in NI 43-101 and recognized by Canadian securities laws but are not defined terms under SEC Guide 7 or recognized under U.S. securities laws. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be upgraded to mineral reserves. "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, estimates of "inferred mineral resources" may not form the basis of feasibility or pre-feasibility studies, except in rare cases. U.S. investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. Accordingly, these mineral reserve and mineral resource estimates and related information may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal laws and the rules and regulations thereunder, including SEC Guide 7.

Mineral resources are not mineral reserves, and do not have demonstrated economic viability, but do have reasonable prospects for economic extraction. Measured and indicated mineral resources are sufficiently well defined to allow geological and grade continuity to be reasonably assumed and permit the application of technical and economic parameters in assessing the economic viability of the resource. Inferred mineral resources are estimated on limited information not sufficient to verify geological and grade continuity or to allow technical and economic parameters to be applied. Inferred mineral resources are too speculative geologically to have economic considerations applied to them to enable them to be categorized as mineral reserves. There is no certainty that mineral resources of any category can be upgraded to mineral reserves through continued exploration.

Detour Gold's mineral reserve and mineral resource figures are estimates and Detour Gold can provide no assurances that the indicated levels of gold will be produced or that Detour Gold will receive the gold price

assumed in determining its mineral reserves. Such estimates are expressions of judgment based on knowledge, mining experience, analysis of drilling results and industry practices. Valid estimates made at a given time may significantly change when new information becomes available. While the Company believes that these mineral reserve and mineral resource estimates are well established and the best estimates of Detour Gold's management, by their nature mineral reserve and mineral resource estimates are imprecise and depend, to a certain extent, upon analysis of drilling results and statistical inferences which may ultimately prove unreliable. If the Company's mineral reserve or mineral reserve estimates are inaccurate or are reduced in the future, this could have an adverse impact on Detour Gold's future cash flows, earnings, results or operations and financial condition.

Detour Gold estimates the future mine life of the Detour Lake operation. Detour Gold can give no assurance that its mine life estimate will be achieved. Failure to achieve this estimate could have an adverse impact on Detour Gold's future cash flows, earnings, results of operations and financial condition.

#### Forward-Looking Information

This press release and the documents incorporated by reference herein contain 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 and include, but are not limited to, statements with respect to: (i) mineral reserve and resource estimates; (ii) future exploration potential and the timing and scope of future exploration; (iii) future production estimates; (iv) assumptions relating to recovered grade, average ore recovery, mining dilution and other mining parameters set out in the technical reports, studies and disclosure of the Company; (v) anticipated revenues, operating cash flow and other revenue metrics set out in the Company's disclosure materials; (vi) mine expansion potential and expected mine life; (vii) expected time frames for completion of permitting and regulatory approvals; (viii) estimated future capital and operating expenditures; (ix) future gold prices; and \* sources of and anticipated financing requirements. 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.

Forward-looking statements involve risks, uncertainties and other factors which may cause Detour Gold's actual results, performance, prospects or achievements to be materially different than those 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, failure to meet estimated or planned gold production, failure to meet estimated or planned cash costs, failure to meet estimated or planned capital expenditures, changes or delays in mining development and exploration plans, changes in project parameters, risks related to the receipt of regulatory approvals, environmental compliance and changes in environmental legislation and regulation, delays in the consultation and permitting process for West Detour, 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](http://www.sedar.com).

Market price fluctuations in gold, as well as increased capital or production costs or reduced recovery rates may render ore reserves containing lower grades of mineralization uneconomic and may ultimately result in a restatement of mineral reserves. The extent to which mineral resources may ultimately be reclassified as proven or probable mineral reserves is dependent upon the demonstration of their profitable recovery. Economic and technological factors which may change over time always influence the evaluation of mineral reserves or mineral resources. The Company has not adjusted mineral resource figures in consideration of these risks and, therefore, the Company can give no assurances that any mineral resource estimate will ultimately be reclassified as proven and probable mineral reserves.

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.

SOURCE Detour Gold

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