

DETOUR GOLD

Detour Gold Announces Record Production for Q4 and Full Year 2018

January 15, 2019 – Detour Gold Corporation (TSX: DGC) (“Detour Gold” or the “Company”) reports strong fourth quarter and full year 2018 operating results for its Detour Lake mine located in northeastern Ontario. The Company's fourth quarter and full year 2018 financial results will be released on March 6, 2019.

All 2018 numbers are preliminary figures, unaudited and subject to final adjustment. All amounts are in U.S. dollars unless otherwise indicated.

2018 Highlights

- Gold production of 621,128 ounces for the year, above the mid-point of the annual guidance
- Gold production of 158,200 ounces for the fourth quarter, representing best ever quarterly production
- Annual average mill throughput of 56,594 tpd and fourth quarter average of 60,300 tpd
- Annual mining rate of 287,000 tpd and fourth quarter mining rate of 305,000 tpd
- Year-end cash and cash equivalents of approximately \$132 million
- Finishing the year with over 4 million hours without a lost time incident (LTI)

Frazer Bouchier, COO of Detour Gold, commented: *“We surpassed our production target for 2018 with a strong finish to the year. The fourth quarter represented our third successive quarter with overall operational improvement with record total tonnes mined and gold production. Looking ahead, we will remain focused on continuing the momentum in making operational efficiency gains while reducing unit costs to meet our targets for 2019 and beyond.”*

Bill Williams, Interim CEO, added: “These recent results provide confirmation that the operational changes made throughout the year have had a positive impact. We look forward to reporting on further progress during the course of 2019 and to regaining investor confidence.”

2018 Fourth Quarter and Full Year Operational Results

- Fourth quarter gold production of 158,200 ounces, bringing total gold production for the year to 621,128 ounces, representing an increase of 9% from 2017.
- Mill processed 5.6 million tonnes (Mt) of ore at a head grade of 0.98 g/t with recoveries of 90.9% in the fourth quarter. For the year, the mill processed 20.7 Mt of ore at a head grade of 1.04 g/t and recoveries of 90.1%. Higher head grade reflected positive grade reconciliation. Advancements in fixed maintenance practices, along with progressing the plant capital projects, led to increased plant operating time and higher recoveries in the fourth quarter.
- A total of 28.0 Mt (ore and waste) was mined in the fourth quarter (equivalent to mining rates of 305,000 tpd), representing a third consecutive quarter of improvement and the most tonnes mined in a quarter since the commencement of operations. The month of December averaged 318,000 tpd. For the year, a total of approximately 105 Mt was mined, in line with expectations.
- The gold in-circuit inventory returned to normal levels during the fourth quarter.
- Run-of-mine stockpiles stood at 5.5 Mt grading 0.62 g/t (approximately 109,000 contained ounces) at year-end.

2018 Detour Lake Mine Operational Statistics

	Q1 2018	Q2 2018	Q3 2018	Q4 2018	2018	2017
Ore mined (Mt)	5.8	4.9	4.3	5.3	20.1	19.7
Waste mined (Mt)	16.7	21.4	23.7	22.7	84.7	80.4
Total mined (Mt)	22.5	26.3	28.0	28.0	104.8	100.1
Strip ratio (waste:ore)	2.9	4.4	5.6	4.3	4.2	4.1
Mining rate (k tpd)	250	289	304	305	287	274
Ore milled (Mt)	4.6	5.1	5.4	5.6	20.7	21.4
Head grade (g/t Au)	1.17	1.06	0.97	0.98	1.04	0.93
Recovery (%)	91.1	88.9	89.3	90.9	90.1	89.6
Mill throughput (tpd)	50,860	55,825	59,219	60,300	56,594	58,508
Ounces produced (oz)	157,141	154,385	151,402	158,200	621,128	571,463
Ounces sold (oz)	151,060	146,856	139,821	172,935	610,672	561,974

Note: Totals may not add due to rounding.

- Total capital expenditures for 2018 are estimated to be below the guidance of \$265 to \$285 million. Sustaining capital expenditures are expected to be lower than guidance of \$206 million due to delays in the construction of Cell 2 of the tailing facility, deferral of other discretionary capital, and a weaker Canadian dollar than budgeted.

2018 Year-end Financial Update

- As at December 31, 2018, the Company had \$312 million of zero-cost foreign exchange collars to hedge its Canadian dollar denominated costs whereby it can sell U.S. dollars at an average rate of 1.27 and can participate up to an average of 1.35. This represents a hedge coverage ratio of approximately 50% for projected 2019 expenditures.
- As at December 31, 2018, the Company had a total of 30 million litres of outstanding diesel fuel contracts at an average rate of Cdn\$0.85 per litre, which will settle on a net basis.
- As at December 31, 2018, the Company has approximately \$132 million of cash and cash equivalents and \$222 million available and undrawn from its \$500 million Credit Facility.

Technical Information

The scientific and technical content of this news release was reviewed, verified and approved by David Londono, Senior Manager Mining, a Qualified Person as defined by Canadian Securities Administrators National Instrument 43-101 "Standards of Disclosure for Mineral Projects."

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.

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Cautionary Note regarding Forward-Looking Information

This news release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). Forward-looking statements reflect current expectations or beliefs regarding future events or the Company's future performance. 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 known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. All forward-looking statements, including those herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release speak only as of the date of this news release or as of the date or dates specified in such statements.

Specifically, this press release contains forward-looking statements regarding the Company to remain focus on continuing the momentum in making operational efficiency gains while reducing unit costs to meet our targets for 2019 and beyond; total capital expenditures for 2018 estimated to be below the guidance of \$265 to \$285 million; and sustaining capital expenditures expected to be lower than guidance of \$206 million due to delays in the construction of Cell 2 of the tailing facility, deferral of other discretionary capital, and a weaker Canadian dollar than budgeted.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control. These risks, uncertainties and other factors include, but are not limited to, the results of the final revised life of mine plan, gold price volatility, changes in debt and equity markets, the uncertainties involved in interpreting geological data, increases in costs, the costs, disruption and diversion of management's attention associated with campaigns commenced by activist investors, environmental compliance and changes in environmental legislation and regulation, support of the Company's Aboriginal communities, interest rate and exchange rate fluctuations, general economic conditions and other risks involved in the gold exploration, development and production industry, as well as those risk factors listed in the section entitled "Description of Business - Risk Factors" in Detour Gold's 2017 Annual Information Form ("AIF") and in the continuous disclosure documents filed by Detour Gold on and available on SEDAR at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect forward-looking statements. Actual results and developments and the results of the final revised life of mine plan are likely to differ, and may differ materially or materially and adversely, from those expressed or implied by forward-looking statements, including those contained in this news release. Such statements are 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; results of operations; the Company's available cash resources; the Company's ability to attract and retain skilled staff; the mine development and production schedule and related costs; dilution control; 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 timing and results of consultations with the Company's Aboriginal partners; the supply and availability of consumables and services; the exchange rates of the Canadian dollar to the U.S. dollar; energy and fuel costs; required capital investments; estimates of net present value and internal rate of returns; the accuracy of mineral reserve and mineral resource estimates, production estimates and capital and operating cost estimates and the assumptions on which such estimates are based; market competition; ongoing relations with employees and impacted communities and general business and economic conditions; and general business and economic conditions.

The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements 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.