

DENVER, June 1, 2015 /CNW/ - [Thompson Creek Metals Company Inc.](#) (NYSE: TC) (TSX: TCM) ("Thompson Creek" or the "Company") announced today that it and its joint venture partner, Sojitz Moly Resources, Inc. ("Sojitz"), have agreed to place the Endako molybdenum mine on care and maintenance effective July 1, 2015, due to continued weakness in the molybdenum market. Thompson Creek holds a 75% interest in the Endako Mine, and Sojitz holds the remaining 25% interest. In connection with the placement of the Mine on care and maintenance, approximately 270 employees will be terminated.

The Company estimates that its share of total costs at the Endako Mine for 2015, which includes temporary suspension costs through July 1, expected care and maintenance costs for the remainder of 2015, and one-time severance costs for the reduction in work force, will be approximately \$20 million, using an exchange rate of US\$1.00 = Cdn\$1.22. The Company estimates that its share of care and maintenance costs in 2016 will be approximately \$4 - \$5 million, using the same exchange rate. With the placement of the Endako Mine on care and maintenance, the Company expects total cash flow from its molybdenum business in 2015 to be approximately \$10 - \$15 million.

Jacques Perron, President and Chief Executive Officer of Thompson Creek, commented, "When we announced our decision to place Endako Mine on temporary suspension as of year-end 2014 we had hoped for some recovery in the molybdenum market. Nonetheless, market conditions have remained weak through May and are likely to remain so for the foreseeable future. The current and expected molybdenum price cannot support profitable operations at Endako Mine and, as a result, we believe the best course of action is to place the Mine on care and maintenance. We will continue to closely monitor market conditions and re-evaluate the status of the Mine as market conditions warrant. We would like to express our gratitude to our employees, joint venture partner and all stakeholders during this challenging time."

About Thompson Creek Metals Company Inc.

[Thompson Creek Metals Company Inc.](#) is a North American mining company. The Company's principal operating property is its 100%-owned Mount Milligan mine, an open-pit copper and gold mine and concentrator in British Columbia. The Company's molybdenum assets consist of its 100%-owned Thompson Creek Mine, an open-pit molybdenum mine and concentrator in Idaho, its 75% joint venture interest in the Endako Mine, an open-pit molybdenum mine, concentrator and roaster in British Columbia, and its Langeloth Metallurgical Facility in Pennsylvania. The Company's development projects include the Berg property, a copper, molybdenum, and silver exploration property located in British Columbia and the Maze Lake property, a gold exploration project located in the Kivalliq District of Nunavut, Canada. The Company's principal executive office is located in Denver, Colorado. More information is available at www.thompsoncreekmetals.com.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and applicable Canadian securities legislation. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "future," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Our forward-looking statements include, without limitation, statements with respect to: future financial or operating performance of the Company or its subsidiaries and its projects, including cash flow estimates; future inventory, production, sales, payments from customers, cash costs, capital expenditures and exploration expenditures; future earnings and operating results; expected costs, including severance costs, relating to the placement of the Endako Mine on care and maintenance; future operating plans and goals; personnel decisions, including decision regarding reductions in work force; and future molybdenum, copper and gold prices.

Where we express an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, our forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from future results expressed, projected or implied by those forward-looking statements. Important factors that could cause actual results and events to differ from those described in such forward-looking statements can be found in the section entitled "Risk Factors" in Thompson Creek's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed on EDGAR at www.sec.gov and on SEDAR at www.sedar.com. Although we have attempted to identify those material factors that could cause actual results or events to differ from those described in such forward-looking statements, there may be other factors, currently unknown to us or deemed immaterial at the present time that could cause results or events to differ from those anticipated, estimated or intended. Many of these factors are beyond our ability to control or predict. Given these uncertainties, the reader is cautioned not to place undue reliance on our forward-looking statements. We undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events, or otherwise.

SOURCE [Thompson Creek Metals Company Inc.](#)

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