

TMAC Resources Inc. Receives Final Court Approval for Acquisition by Agnico Eagle Mines Ltd

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[TMAC Resources Inc.](#) (TSX: TMR) (“TMAC” or the “Company”) announces that it has received an amended final order from the Ontario Superior Court of Justice (Commercial List) approving the acquisition of TMAC by [Agnico Eagle Mines Ltd.](#) (“Agnico Eagle”) as the substituted purchaser under the previously approved plan of arrangement (the “Transaction”). As previously announced, the Transaction provides for the acquisition by Agnico Eagle of all the issued and outstanding common shares of TMAC at an all-cash price of C\$2.20 per share by way of a statutory plan of arrangement under the Business Corporations Act (Ontario).

On January 6, 2021, the parties received an advance ruling certificate under the Competition Act (Canada) satisfying the “Competition Act Clearance” condition in respect of the Transaction. With the receipt of the amended final order, assuming all other conditions precedent to closing the Transaction are satisfied or waived at that time, the Transaction is expected to close on or about February 2, 2021. Following closing of the Transaction, the TMAC common shares will be de-listed from the Toronto Stock Exchange.

Non-registered shareholders (who hold their shares with a bank, broker or other financial intermediary) are advised that they need take no further action in order to receive the all-cash price of C\$2.20 per share. Registered shareholders should send their completed and executed letters of transmittal and TMAC share certificates or DRS advices to the depositary, Computershare Trust Company of Canada, as soon as possible in order to receive the C\$2.20 per share they are entitled to in connection with the Transaction. Letters of transmittal already sent to or received by the depositary remain valid. Full details of how to receive the consideration are set out in the Company’s management information circular dated May 28, 2020 (the “Arrangement Circular”), as supplemented by TMAC’s Notice to Shareholders dated January 7, 2021 (the “Notice to Shareholders”). A copy of the Arrangement Circular, the Notice to Shareholders and the letter of transmittal can be found under TMAC’s profile on SEDAR at www.sedar.com.

ABOUT TMAC RESOURCES INC.

TMAC operates the Hope Bay property located in Nunavut, Canada. The property and operations are remote but not isolated, serviced by both a port and airstrip. Hope Bay is an 80 km by 20 km Archean greenstone belt that has been explored by BHP, Miramar, Newmont and TMAC over a period spanning more than 30 years. In that time, more than \$1.5 billion of expenditures have been spent in exploration and evaluation, surface infrastructure, and mine and process plant development. TMAC began producing gold in early 2017 from Doris, its first mine at Hope Bay, and processed gold at the Doris processing plant which originally had nameplate capacity of 1,000 tpd and expanded to 2,000 tpd midway through 2018. There is potential to grow TMAC’s established deposits considerably at depth, and then grow resources further through the prioritized exploration of the more than 90 other identified regional targets. TMAC is now permitted to produce from both Madrid and Boston.

FORWARD-LOOKING INFORMATION

This release contains “forward-looking information” within the meaning of applicable securities laws that is intended to be covered by the safe harbours created by those laws. “Forward-looking information” includes statements that use forward-looking terminology such as “may”, “will”, “expect”, “anticipate”, “believe”, “continue”, “potential” or the negative thereof or other variations or comparable terminology. Forward-looking information in this release includes, but is not limited to, statements regarding the expected closing and closing date of the Transaction.

“Forward-looking information” is not a guarantee of future performance and management bases forward-looking statements on a number of estimates and assumptions at the date the statements are made. Furthermore, such “forward-looking information” involves a variety of known and

unknown risks, uncertainties and other factors, which may cause the actual plans, intentions, activities, results, performance or achievements expressed or implied. See [Risk Factors](#) in the Company's Annual Information Form dated May 12, 2020 filed on SEDAR at www.sedar.com for a discussion of these risks.

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