VANCOUVER, BC--(Marketwired - April 28, 2016) - THEMAC Resources Group Ltd. (TSX VENTURE: MAC) ("THEMAC" or the "Company") announces that it has entered into a letter of intent effective as at 26 April, 2016 (the "LOI") with Yunnan Haliliya Nonferrous Metal Import and Export Co. Ltd. ("Yunnan Haliliya"). The LOI is the first step towards establishing a framework for investment by Yunnan Haliliya in the Company's wholly owned subsidiary, New Mexico Copper Corporation ("NMCC"), through which the Company holds a 100% interest in the Copper Flat project in New Mexico (the "Project"). The LOI sets out Yunnan Haliliya's expression of interest in making an initial investment of USD$6 million to acquire a 6.85% interest in NMCC or the Project. The Company will use the funds from the initial investment to advance the permitting at Copper Flat and initial work on the development of the Project. Yunnan Haliliya has also expressed an interest in providing a further investment to assist in funding the construction and development of the mine and processing plant at the Project. The terms of that additional investment have not yet been determined.

The letter of intent provides that Yunnan Haliliya will have 120 days to (i) conduct due diligence in respect of the project, (ii) to conduct and prepare, in consultation with NMCC, an economic study on the Project at various production rates (the "Study"), and (iii) negotiate a definitive agreement for the initial investment in the project (the "Definitive Agreement"). The costs of the due diligence and the Study will be to the account of Yunnan Haliliya. Execution of the Definitive Agreement is subject to each party being satisfied with the results of the economic study, and to the negotiation of terms satisfactory to each party.

The LOI contemplates that the Definitive Agreement will provide for investment through the Company's wholly owned subsidiary, New Mexico Copper Corporation ("NMCC"). It will be a term of the Definitive Agreement (if concluded) that Yunnan Halilaya will have the ability to invest USD$6 million to acquire a 6.85% interest in NMCC. The parties have also agreed that they will discuss the terms on which Yunnan Haliliya may be able to increase their interest in NMCC to 51%. The terms of this additional investment have not yet been agreed upon and the decision to sell an additional stake to take Yunnan Haliliya to a 51% interest in NMCC is subject to the ultimate consent of THEMAC.

There is no guarantee that a Definitive Agreement will be concluded, or that Yunnan Haliliya will make any investment in NMCC or the Project.

Moelis & Company is advising THEMAC and NMCC in relation to this investment.

About THEMAC Resources Group Limited
THEMAC is a copper development company with a strong management team and as of May 18, 2011, a 100% ownership interest in the Copper Flat copper-molybdenum-gold-silver project in New Mexico, USA. We are continuing to advance the closed copper mine, Copper Flat, in Sierra County, New Mexico toward production with innovation and a sustainable approach to mining development and production, local economic opportunities, and the best reclamation practices for our unique environment. The Company is listed on the TSX Venture Exchange (ticker: MAC) and has issued share capital of 79,400,122 common shares (fully diluted share capital 89,252,316).

For more information please visit www.themacresourcesgroup.com or review the Company's filings on SEDAR (www.sedar.com).

Contact

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