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[TMAC Resources Inc.](#) (TSX:TMR) ("TMAC" or the "Company") and Resource Capital Fund VI L.P. ("RCF" or the "Selling Shareholder"), have announced today that they have entered into an agreement with a syndicate of underwriters led by BMO Capital Markets, under which the underwriters have agreed to buy on a bought deal basis 3,975,000 common shares from the Company and 1,325,000 common shares from RCF (the "Common Shares"), at a price of \$15.10 per Common Share for gross proceeds of approximately \$80 million (the "Offering"), of which approximately \$60 million of the gross proceeds will be received by the Company and approximately \$20 million of the gross proceeds will be received by RCF. RCF has granted the Underwriters an option, exercisable at the offering price for a period of 30 days following the closing of the Offering, to purchase up to an additional 15% of the Offering to cover over-allotments, if any (the "Over-Allotment Option"). The Over-Allotment Option, if exercised, will be satisfied through the sale of Common Shares from the Selling Shareholder. The Offering is expected to close on or about July 19, 2016 and is subject to TMAC receiving all necessary regulatory approvals.

The net proceeds of the Offering will be used to advance development of the Company's Hope Bay gold project, for exploration and development of the BTB Zone at Doris, and for general corporate purposes. TMAC will not receive any proceeds from the Common Shares sold by the Selling Shareholder or the Over-Allotment Option, if exercised.

As part of the Offering, [Newmont Mining Corp.](#) ("Newmont") will be purchasing 1,159,000 Common Shares and following completion of the Offering, RCF and Newmont are expected to hold a 31.9% and 29.2% interest of the issued and outstanding common shares, respectively, on a non-diluted basis, before giving effect to the Over-Allotment Option, of the Company.

The Common Shares will be offered by way of a short form prospectus in all of the provinces and territories of Canada, except Quebec and may also be offered by way of private placement in the United States.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About TMAC Resources

TMAC holds a 100% interest in the Hope Bay Project located in Nunavut, Canada. TMAC is a fully financed, gold development company. During 2015, TMAC significantly de-risked the Hope Bay Project financially by securing equity and debt financing for gross proceeds of over \$350 million providing full funding for the Company to achieve its Path to Production plan, beginning with the Doris Mine, by the end of 2016. The Company has a board of directors with depth of experience and market credibility and an exploration and development team with an extensive track record of developing high grade, profitable underground mines.

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 thereof or comparable terminology. Such forward-looking information includes, without limitation, statements regarding the Offering, including the anticipated use of proceeds, closing and receipt of all regulatory approvals, the availability of funds and that the cash on hand and drawdowns under the Company's existing Debt Facility will be sufficient to fully fund the Hope Bay Project.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made, including among other things, assumptions about; reaching agreement on an amendment to the Credit Agreement; the ability to meet the conditions precedent to drawdowns under the Debt Facility; the timing and receipt of required permits; future prices of gold and other metal prices; the geology of the Hope Bay Project being as described in the Company's technical report for the Hope Bay Project filed on SEDAR dated May 28, 2015 (the "PFS"); accuracy of the mineral resource and mineral reserve estimates in the PFS; the metallurgical characteristics of the deposit being suitable for the processing plant; the successful and timely delivery, installation and operation of the Processing Plant; favourable weather conditions for planned sealifts and construction activities; production costs being as estimated in the PFS; accuracy of budgeted exploration and development costs and expenditures, including to complete development of the infrastructure at the Hope Bay Project; the price of other commodities such as fuel; future currency exchange rates and interest rates; favourable operating conditions; political and regulatory stability; receipt of governmental approvals and permits and all necessary third party financing on favourable terms; obtaining renewals for existing licences and permits and obtaining all other required licences and permits; sustained labour stability; stability in financial and capital goods markets; availability of equipment; positive relations with the KIA and Nunavut Tunngavik Inc. and other local groups; and the Company's ability to operate in the harsh northern Canadian climate. 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 of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. See "Risk Factors" in the Company's Annual Information Form dated February 25, 2016 filed on SEDAR at www.sedar.com for a discussion of many of these risks.

The Company cautions that the foregoing lists of important assumptions and factors are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking information contained herein. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information.

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