

[TMAC Resources Inc.](#) (TSX:TMR) ("TMAC" or the "Company") announces that it has made its third draw in the amount of US\$15 million under the US\$120 million senior secured term loan facility entered into with a syndicate of lenders including Sprott Resource Lending Partnership (as Agent) and Morgan Stanley Capital Group Inc. (the "Lenders") in July 2015 (the "Debt Facility"). The first draw of US\$50 million was completed February 10, 2016 and the second draw of US\$35 million was completed July 7, 2016.

Ron Gagel, TMAC's Executive Vice President and Chief Financial Officer stated, "This third draw under the Debt Facility keeps TMAC on track as we execute on our Path to Production, which continues on budget and on schedule with assembly of the processing plant now underway. We'd like to thank our Lenders for their support and confidence in the Hope Bay project and the TMAC team. Cash on hand, together with proceeds from the Debt Facility, are expected to enable us to achieve commercial production in the first quarter of 2017, with what is expected to be a comfortable financial cushion."

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 on target to achieve its Path to Production plan, beginning with the Doris Deposit, 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, bringing the Hope Bay Project into production.

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. 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 AIF dated February 25, 2016 filed on SEDAR at www.sedar.com for a discussion of these risks.

The Company cautions that 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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