

TMAC Makes Important Permitting Step Forward; Minister Accepts Nunavut Impact Review Board Recommendation for a New Madrid-Boston Project Certificate

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[TMAC Resources Inc.](#) (TSX: TMR) ("TMAC" or the "Company") announces that the Honourable Caroline Bennett, Minister of Crown Indigenous Relations and the Honourable Dominic LeBlanc, Minister of Intergovernmental and Northern Affairs and Internal Trade have accepted the positive recommendation of the Nunavut Impact Review Board ("NIRB") allowing the NIRB to finalize and issue a Project Certificate for TMAC's proposed Madrid-Boston Project. TMAC now looks forward to attending the Nunavut Water Board ("NWB") Final Hearing later this month in Cambridge Bay. This hearing will focus on the water use, infrastructure and tailings deposition requirements to be included in the amended Doris Type A Water Licence and a new Type A Water Licence for construction and operations at the Madrid and Boston mines. TMAC expects that the NIRB will issue a new Project Certificate before the end of the year and that the amended and new Type A Water Licences will be received from the NWB in the spring of 2019.

The Madrid-Boston Project, as defined for permitting, includes the construction of all required surface infrastructure for the three additional currently identified gold deposits at Hope Bay: Madrid North, Madrid South and Boston. The capacity of the currently permitted tailings impoundment area at the Doris site will increase from 2.5 million tonnes to 18 million tonnes. At Boston, a new tailings management area will be permitted with a capacity of 5.1 million tonnes.

Mr. Jason Neal, President and Chief Executive Officer of TMAC said, "TMAC thanks the Kitikmeot Inuit Association, the communities of the Kitikmeot region, community Elders and all government agencies for their significant contributions to the review and their continued trust and support of TMAC in responsibly developing Hope Bay. This acceptance from the Honourable Carolyn Bennett, Minister of Crown Indigenous Relations and the Honourable Dominic LeBlanc, Minister of Intergovernmental and Northern Affairs and Internal Trade reflects the many years of extensive Inuit and government consultation and community support for the project."

Mr. Neal went on to say, "The significant value that TMAC can generate for its broad base of stakeholders is driven by consistent investment in development and exploration across the 80 kilometre by 20 kilometre Hope Bay gold belt. With the well-advanced permitting process, and with both continued demonstrated improvement in the established Doris operations and a recently concluded C\$90 million equity issue to strengthen our balance sheet, we are now planning our next steps, including increased strategically-focused exploration activity, which is already fully-permitted, and the strategy for development of mines and related infrastructure at Madrid and Boston. We believe that we are in the very early years of a multi-generational operation at Hope Bay and appreciate the support we have received in establishing a strong foundation."

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 22, 2018 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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