

TMAC Provides an Update on 2018 Exploration Activity; Drilling Continues to Intersect High-Grade Gold over Significant Widths at Both Doris and Madrid North

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[TMAC Resources Inc.](#) (TSX: TMR) ("TMAC" or the "Company") is pleased to provide an update on exploration activities and results from the 2018 drilling campaigns at both Doris Mine and the Madrid North Deposit, on its 100% owned Hope Bay Project. Drilling at Doris has continued to upgrade confidence in and expand on the high grade BTD Extension zone, which remains open to the north. The 2018 drilling at Madrid North has focused on the core of the Naartok West and Naartok East zones, and has confirmed the continuity of both grade and width of mineralization, near surface, which has potential to provide significant high-grade ore early in the Madrid mine plan.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20181108006042/en/>

Figure 1: Doris Deposit Longitudinal Section (Photo: Business Wire)
Highlights Doris North:

- TM50156	BTD Extension	11.3 g/t Au over 16.2 metres
	Including	26.2 g/t Au over 5.6 metres
- TM50168	BTD Extension	126.5 g/t Au over 0.7 metres
	And	38.2 g/t Au over 9.7 metres
	And	21.2 g/t Au over 0.8 metres
- TM50172	BTD Extension	16.4 g/t Au over 6.5 metres
- TM50175	BTD Extension	24.2 g/t Au over 10.9 metres
	And	57.8 g/t Au over 1.5 metres

Highlights Madrid North:

- TM00381	Naartok West	7.4 g/t Au over 65.7 metres
	Including	14.4 g/t Au over 26.1 metres
- TM00392	Naartok West	17.1 g/t Au over 1.5 metres
	And	12.6 g/t Au over 15.5 metres
- TM00396	Naartok West	6.6 g/t Au over 42.2 metres
	Including	32.9 g/t Au over 5.0 metres
- TM00422	Naartok East	10.4 g/t Au over 9.6 metres
- TM00434	Naartok East	4.9 g/t Au over 29.5 metres
	Including	10.9 g/t Au over 10.5 metres
- TM00441	Naartok East	11.0 g/t Au over 12.5 metres

Jason Neal, Chief Executive Officer of TMAC, stated, "We have had a very successful exploration program in 2018 despite a limited budget. We had prioritized our exploration efforts to focus on Doris BTD and on near surface mineralization at Madrid North. Both drilling programs have continued to return high-grade gold assays and define high margin ore. At Doris BTD, which remains open to the north, we are

extending mineralization in areas that are near existing underground development and have the potential to be included in our 2019 mine plan. Also in 2019, we expect to have developed drill platforms to test a further 100 metres of strike length to the north. At Madrid North, the near surface mineralization at Naartok East and Naartok West has the potential to form the early part of any mine, and we are also assessing the potential for ore from Madrid North to be produced in 2019. The Madrid North drilling has been successful in defining the near surface, wide, high-grade core of both Naartok East and Naartok West, and at Naartok East shallow drilling has delivered grade and strike extent materially beyond what was predicted in our current model of the near surface expression.”

Doris North BTD Exploration Drilling

The Doris BTD zone is the equivalent of the high grade Doris North zone, north of and beneath the diabase dyke (Figure 1). The results reported are part of an ongoing drilling program, designed to upgrade and expand the current Doris BTD Inferred Mineral Resource, and are in addition to those reported in the June 2018 news release. The 2017 Doris BTD Inferred Mineral Resource is 200,000 tonnes grading 14.7 g/t Au, containing 94,000 ounces of gold. Results from the 2018 diamond drilling will be incorporated into the year-end Mineral Resource and Mineral Reserve statement. Diamond drilling from underground platforms has continued to define the high grade Doris BTD fold structure which remains open to the north. Within the Doris North zone and Doris BTD zone, quartz veins hosting gold mineralization tend to thicken within the hinge of the fold, relative to the veining on the limbs. The west limb, although relatively narrow, commonly contains very high grade gold mineralization (Figure 2). Assay results demonstrating the high grade gold within the west limb of the Doris BTD include TM50199 which intersected 536 g/t Au over 0.4 metres and TM50202 intersecting 176.0 g/t Au over 0.7 metres. Results within the fold hinge include TM50172 grading 16.4 g/t Au over 6.5 metres and TM50175 grading 24.2 g/t Au over 10.9 metres. A summary of the 2018 Doris BTD assay results received since the June news release is provided in Table 1 and drillhole locations are illustrated in Figure 3. Assay intervals reported today are downhole lengths and true widths are estimated to range from 30-90% of downhole lengths. Development of the exploration drive, and diamond drilling will continue through the fourth quarter, and into 2019 as drilling platforms become available. It is anticipated that the Doris BTD zone, once defined by drilling and modelled, will add additional high grade ore to the Doris mineral reserve base and be accessible with minimal development in 2019.

Madrid North Exploration Drilling

The Madrid North Deposit consists of four separate mineralized zones, Naartok West, Naartok East, Rand and Suluk (Figure 4). The 2018 surface diamond drilling is focused on near surface (above 150 metres) infill drilling, to define the continuity of the wide, high-grade core of the Naartok West zone and Naartok East zone. Diamond drilling results reported today are in addition to those results reported in June 2018 and represent the remainder of the 2018 Madrid North drilling results. Drilling at both Naartok West and East, continued to intersect intervals of significant width and gold grade, confirming the previous interpretations and demonstrating continuity within the core of the mineralized zone. Highlights from the Naartok West zone include drillhole TM00381 intersecting 7.4 g/t Au over 65.7 metres including 14.4 g/t Au over 26.1 metres and drillhole TM00396 intersecting 6.6 g/t Au over 42.2 metres. Highlights from the Naartok East zone include drillhole TM00422 which intersected 10.4 g/t Au over 9.6 metres and TM00441 which intersected 11.0 g/t Au over 12.5 metres, including 23.6 g/t Au over 5.4 metres. A summary of the 2018 Naartok West and East assay results received since the June news release is provided in Table 2 and drillhole locations illustrated in Figures 5 and 6. The near surface core of the Naartok West and East zones represent a potential source of high-grade ore, which could potentially be scheduled early in the Madrid North mine plan.

Regional Exploration

Limited regional exploration activity was completed during the 2018 field season, consisting of gold in glacial till sampling and two regional exploration diamond drillholes north of Madrid. The gold in glacial till sampling program was concentrated in the northern portion of the greenstone belt, proximal to the Doris and Madrid infrastructure. A total of 790 samples were collected during the program, adding to the existing data collected in 2016 and 2017, which now covers the majority of the north half of the belt and areas proximal to the Boston camp. Samples are currently being processed and analysed, and the results will assist in the planning and targeting for the 2019 regional exploration drilling program. Regional diamond drilling consisted of two holes drilled approximately 1.5 km and 2.5 km north of the Madrid North Naartok zone, designed to define the geological stratigraphy beneath a wide, covered valley along strike of the Naartok zone. This initial drilling will help to refine 2019 diamond drilling targets north of Naartok.

2019 Exploration Outlook

The 2017 and 2018 exploration programs have been limited, due to the slower than expected ramp up of the Doris processing plant and associated reduced revenue. With the ongoing improvements in the Doris plant, and recently completed flow-through financing, exploration activity will increase significantly in 2019 with approximately \$20 million in expenditures budgeted. Exploration programs are currently being planned at Doris, Madrid, Boston and regionally, and directed towards meeting near term production objectives through longer term, strategic and regional exploration objectives. Diamond drilling at Doris will include continued evaluation and expansion north of the BTD Extension zone and underground exploration focused on adding new resources to the Doris mineral resource base. Activity at Madrid North will initially focus on the Suluk zone, with a winter program designed to define the higher grade plunges within the Indicated mineral resource and upgrade classification of the Inferred mineral resources. The current mineral resources within the Suluk zone include 3.2 million tonnes grading 7.7 g/t Au Indicated mineral resource and 2.6 million tonnes grading 6.3 g/t Au, containing 724 koz and 524 koz, respectively. Also at Madrid North, surface diamond drilling programs will continue to define the near surface mineralization and target areas for potential expansion of the Naartok zones. The 2019 exploration program at Boston is schedule for later summer and is expected to transition to a winter ice drilling program late in the year. Initial drilling, supported out of the Boston camp, will focus on high priority regional targets, proximal to Boston. Exploration on the Boston deposit, will define the high grade plunges within the known resources. A second phase of winter drilling will target the high grade plunge down-dip of and below the current mineral resource inventory, with the objective to add materially to the current mineral resource inventory at Boston. In addition to exploration near the known deposits, a significant regional exploration program will be executed in 2019. Exploration targets near current and planned infrastructure at Doris and Madrid will be evaluated and prioritized for diamond drilling. Several historical surface showings south of the Boston deposit and gold in glacial till anomalies to the north of Boston will be evaluated during the initial phase of the 2019 Boston exploration program.

TABLE 1: DORIS NORTH BTD EXPLORATION DIAMOND DRILLING INTERSECTIONS

DRILL HOLE	ZONE	AZIMUTH (degrees)	DIP (degrees)	Inclusion	FROM (m)	TO (m)	CORE LENGTH (m)
TM50155	BTD Extension	101.0	-6.0		74.80	75.20	0.40
TM50156	BTD Extension	112.0	-3.0		74.68	90.85	16.17
				Including	76.33	81.90	5.57
				And	97.50	98.14	0.64
TM50157	BTD Extension	87.0	-30.0		66.56	67.00	0.44
				And	84.94	85.87	0.93
				And	90.06	98.55	8.49
TM50158	BTD Extension	87.0	-20.0		99.51	104.50	4.99
				And	113.60	114.27	0.67
TM50159	BTD Extension	87.0	-40.0		58.82	59.38	0.56
				And	171.30	172.40	1.10
TM50160	BTD Extension	87.0	-16.0		111.90	112.50	0.60
TM50161	BTD Extension	110.0	0.0		No Significant Values		
TM50162		114.0	-2.0		87.00	88.20	1.20
				And	90.20	97.60	7.40
				Including	94.44	97.60	3.16
TM50163	BTD East Limb	157.0	14.0		64.76	74.43	9.67
				Including	70.95	73.00	2.05
TM50164	BTD East Limb	170.0	9.0		90.81	93.79	2.98
TM50165	BTD East Limb	164.0	3.0		81.25	83.86	2.61
TM50166	BTD Extension	80.0	-20.0		109.03	115.84	6.81
				And	130.07	131.25	1.18
TM50167	BTD Extension	80.0	-15.0		No Significant Values		
TM50168	BTD Extension	80.0	-30.0		79.04	79.77	0.73
				And	94.01	103.75	9.74
				And	147.23	148.01	0.78
TM50169	BTD Extension	80.0	-38.0		68.60	69.77	1.17
TM50170	BTD Extension	70.0	-20.0		118.21	121.64	3.43
				And	156.48	157.50	1.02
TM50171	BTD Extension	70.0	-16.0		119.97	121.90	1.93

				Including	120.60	121.30	0.70
				And	145.48	152.44	5.96
TM50172	BTD Extension 70.0	-12.0			122.36	127.35	5.64
				And	134.78	141.30	6.52
TM50173	BTD Extension 70.0	-30.0			93.45	95.45	2.00
TM50175	BTD Extension 70.0	-10.0			122.26	133.20	10.94
				And	139.50	141.00	1.50
TM50177	BTD Extension 70.0	-5.0			159.94	160.90	0.96
TM50181	BTD Extension 94.0	-20.0			83.73	117.07	33.34
				Including	83.73	87.76	4.03
				And	96.00	102.53	6.53
				And	113.28	117.07	3.79
TM50183	BTD Extension 70.0	5.0			96.67	98.08	1.41
TM50185	BTD Extension 65.0	5.0			98.14	100.36	2.22
TM50186	BTD Extension 80.0	5.0			99.66	102.43	2.77
TM50188	BTD Extension 75.0	0.0			99.07	103.15	4.08
TM50190	BTD Extension 86.0	0.0			99.64	104.45	4.81
TM50191	BTD Extension 62.0	14.0			95.42	95.80	0.38
TM50192	BTD Extension 60.0	8.0			92.72	94.62	1.90
TM50194	BTD Extension 62.0	3.0			110.30	111.00	0.70
TM50196	BTD Extension 94.0	-15.0			93.00	96.00	3.00
TM50198	BTD Extension 94.0	-10.0			102.00	104.20	2.20
TM50199	BTD Extension 94.0	25.0			64.08	64.46	0.38
				And	93.85	95.40	1.55
TM50200	BTD Extension 80.0	-14.0			No Significant Values		
TM50201	BTD Extension 94.0	-30.0			No Significant Values		
TM50202	BTD Extension 80.0	-26.0			91.00	91.70	0.70
				And	99.70	100.55	0.85
				And	113.73	116.18	2.45
TM50204	BTD Extension 80.0	-33.0			91.32	92.2	0.66
TM50205	BTD Extension 80.0	-20.0			No Significant Value		
TM50207	BTD Extension 80.0	-38.0			90.25	91.31	1.06
TM50209	BTD Extension 80.0	-48.0			87	87.4	0.4

1 True width varies depending on the dip of the drill hole. Drill holes were designed to intersect target zone(s) at as close to a perpendicular orientation as possible, therefore, true widths are estimated to be approximately 30% to 90% of down hole widths.

2 Individual assays are capped at 100 g/t Au

TABLE 2: MADRID NORTH NAARTOK WEST EXPLORATION DIAMOND DRILLING INTERSECTIONS

DRILL HOLE ZONE	AZIMUTH (degrees)	DIP (degrees)	Inclusion	FROM (m)	TO (m)	CORE LENGTH (m) ¹	ASSAY
TM00377	Naartok West 178.0	-45.0		44.00	67.50	23.50	13.6
TM00378	Naartok West 178.0	-55.0		39.20	69.40	30.20	8.33
			Including	53.50	68.00	14.50	13.1
TM00379	Naartok West 178.0	-65.0		38.00	81.50	43.50	5.9
			Including	66.30	81.50	15.20	11.0
TM00380	Naartok West 179.0	-75.0		23.00	103.60	80.60	4.9
			Including	73.10	103.60	30.50	8.2
TM00381	Naartok West 179.0	-82.0		58.20	123.90	65.70	7.33
			Including	92.90	119.00	26.10	14.1
TM00382	Naartok West 180.0	-45.0		123.50	132.30	8.80	1.9
TM00383	Naartok West 182.0	-52.0		115.00	120.19	5.19	1.8
TM00384	Naartok West 180.0	-57.0		132.50	148.00	15.50	6.8
TM00385	Naartok West 180.0	-65.0		150.50	170.00	19.50	5.5
TM00386	Naartok West 182.0	-65.0		156.50	162.50	6.00	4.1
TM00387	Naartok West 182.0	-45.0		84.15	85.17	1.02	4.4

TM00388	Naartok West	182.0	-65.0		46.57	48.15	1.58	187
TM00389	Naartok West	182.0	-45.0	And	156.50	163.00	6.50	4.38
TM00390	Naartok West	182.0	-55.0		33.50	36.50	3.00	17.1
TM00391	Naartok West	114.0	-2.0		139.70	146.30	6.60	7.5
TM00392	Naartok West	182.0	-45.0		117.50	119.00	1.50	7.44
				And	47.00	48.50	1.50	17.1
				And	97.55	113.00	15.45	12.5
				And	131.00	135.00	4.00	4.9
TM00393	Naartok West	182.0	-80.0		98.00	108.50	10.50	2.8
TM00394	Naartok West	182.0	-62.0		111.50	113.00	1.50	4.0
TM00395	Naartok West	182.0	-70.0		69.50	92.00	22.50	4.2
				Including	75.50	84.00	8.50	7.11
TM00396	Naartok West	182.0	-70.0		90.50	132.66	42.16	6.6
				Including	120.00	125.00	5.00	32.1
TM00397	Naartok West	182.0	-70.0		45.50	80.00	34.50	2.7
				Including	78.50	80.00	1.50	8.77
TM00398	Naartok West	182.0	-57.0		95.00	108.50	13.50	2.41
				Including	101.00	104.00	3.00	5.2
TM00399	Naartok West	182.0	-45.0		42.50	72.50	30.00	2.77
				Including	63.50	69.80	6.30	4.6
TM00400	Naartok West	182.0	-45.0		46.50	49.23	2.73	6.77
TM00401	Naartok West	182.0	-55.0		71.00	143.20	72.20	5.55
				Including	101.00	116.00	15.00	7.0
				And	134.00	141.07	7.07	9.9
TM00402	Naartok West	205.0	-65.0		63.50	102.50	39.00	3.4
				Including	99.50	102.50	3.00	12.5
TM00403	Naartok West	182.0	-45.0		59.00	60.50	1.50	12.1
				And	104.00	132.50	28.50	4.6
				Including	119.00	131.00	12.00	8.2
TM00404	Naartok West	205.0	-55.0		68.00	84.50	16.50	4.6
				Including	77.00	80.70	3.70	13.1
TM00405	Naartok West	180.0	-65.0		45.50	72.50	27.00	3.44
				Including	60.50	69.50	9.00	6.7
TM00406	Naartok West	205.0	-45.0		35.50	39.17	2.40	7.03
				And	56.50	75.60	19.10	4.9
TM00407	Naartok West	180.0	-45.0		47.00	65.00	18.00	2.8
TM00408	Naartok West	170.0	-65.0		21.50	28.73	7.23	4.8
				And	70.00	71.50	1.50	22.5
				And	77.50	96.10	18.60	2.47
TM00409	Naartok West	180.0	-55.0		45.50	65.00	19.50	5.11
TM00410	Naartok West	182.0	-65.0		23.00	54.50	31.50	4.44
				Including	32.00	36.50	4.50	11.5
				And	50.00	53.00	3.00	11.5
TM00411	Naartok West	170.0	-45.0		8.00	32.26	24.26	4.8
				Including	20.00	24.60	4.60	12.4
TM00412	Naartok West	182.0	-52.0		21.50	54.50	33.00	7.22
				Including	24.50	27.50	3.00	44.8
				And	50.00	53.00	3.00	13.1
TM00413	Naartok East	94.0	-65.0		8.18	15.50	7.32	10.5
				And	19.65	51.50	31.85	8.77
TM00414	Naartok East	94.0	-65.0		15.50	56.29	40.79	2.6
				Including	17.08	26.00	8.92	4.7
TM00415	Naartok East	94.0	-65.0		63.87	77.00	11.63	3.9
TM00416	Naartok East	94.0	-45.0		58.00	66.50	8.50	2.77
TM00417	Naartok East	94.0	-45.0		11.93	36.20	24.27	4.22
TM00418	Naartok East	94.0	-70.0		23.67	27.50	3.83	2.6
TM00419	Naartok East	94.0	-45.0		19.85	30.56	10.71	3.33
				And	42.95	46.56	3.61	4.22

TM00420	Naartok East	94.0	-45.0	66.50	71.00	4.50	10.0
TM00421	Naartok East	94.0	-65.0	66.20	74.00	7.80	4.9
TM00422	Naartok East	94.0	-75.0	11.00	35.58	24.58	8.4
				Including 13.58	20.39	6.81	13.1
				And 26.00	35.58	9.58	10.4
TM00423	Naartok East	94.0	-60.0	15.00	27.60	12.60	3.5
TM00424	Naartok East	94.0	-64.0	89.00	107.00	18.00	3.4
				Including 93.50	98.00	4.50	5.1
TM00425	Naartok East	94.0	-45.0	71.00	99.50	28.50	3.1
				Including 78.50	83.00	4.50	5.5
TM00426	Naartok East	94.0	-68.0	39.00	45.00	6.00	2.6
				Including 55.50	66.00	10.50	2.4
TM00427	Naartok East	94.0	-45.0	31.50	72.00	40.50	4.3
				Including 47.06	49.50	2.44	11.1
				Including 59.00	67.50	8.50	7.0
TM00428	Naartok East	94.0	-70.0	99.50	105.50	6.00	2.5
TM00429	Naartok East	94.0	-45.0	59.00	90.50	31.50	3.0
				Including 72.50	75.50	3.00	9.2
TM00430	Naartok East	94.0	-75.0	5.00	6.50	1.50	18.0
				And 56.00	69.00	13.00	3.2
TM00431	Naartok East	94.0	-45.0	4.00	13.00	9.00	9.1
				And 43.00	52.13	9.13	4.8
TM00432	Naartok East	94.0	-65.0	50.00	56.00	6.00	7.0
				And 66.00	72.50	6.50	5.2
				And 87.50	90.50	3.00	6.1
TM00433	Naartok East	94.0	-45.0	56.00	69.50	13.50	3.9
TM00434	Naartok East	94.0	-68.0	30.50	60.00	29.50	4.8
				Including 30.50	41.00	10.50	10.0
TM00435	Naartok East	94.0	-45.0	29.00	36.50	7.50	6.1
TM00436	Naartok East	94.0	-70.0	39.50	64.00	24.50	2.9
				Including 48.50	51.50	9.00	4.5
TM00437	Naartok East	94.0	-48.0	69.50	71.00	1.50	4.4
				And 99.50	101.00	1.50	4.8
TM00438	Naartok East	94.0	-65.0	41.00	49.80	8.80	1.5
TM00439	Naartok East	94.0	-45.0	44.00	51.85	7.85	8.9
TM00440	Naartok East	94.0	-72.0	87.50	93.50	6.00	3.6
TM00441	Naartok East	94.0	-45.0	66.00	78.50	12.50	10.0
				Including 71.00	76.35	5.35	23.0
TM00442	Naartok East	75.0	-65.0	171.05	176.00	4.95	6.2
				And 188.00	213.50	25.50	3.5
				Including 189.50	195.50	6.00	6.5
TM00443	Naartok East	75.0	-55.0	176.90	204.50	27.60	4.8
				Including 186.50	191.00	4.50	12.0
				Including 196.85	203.20	6.35	6.4

1 True width varies depending on the dip of the drill hole. Drill holes were designed to intersect target zone(s) at as close to a perpendicular orientation as possible, therefore, true widths are estimated to be approximately 50% to 85% of down hole widths.

2 Individual assays are capped at 100 g/t Au

SAMPLE PREPARATION, ANALYSIS AND QUALITY ASSURANCE/QUALITY CONTROL

For the Doris and Madrid North drilling campaigns, samples were prepared at ALS Laboratories in Yellowknife, Northwest Territories, and assayed at their Vancouver, British Columbia laboratory (an ISO/IEC 17025 accredited lab for gold analysis). Analysis for gold is completed on sawn half core samples (NQ) using 50 gram fire assay with atomic absorption (AAS) finish. Samples with higher grade gold (>100 g/t) are re-assayed using the pulp and fire assay with gravimetric finish procedures. Samples with visible gold, and surrounding samples are analyzed using screen metallics (1000 g of material is screened to 100 microns,

with all +100 micron material analyzed and two samples of -100 micron analyzed by 50 g fire assay with AAS finish, results are averaged based on weight). The Company control checks include the insertion of standard reference materials and blank samples to monitor the precision and accuracy of the assay data. For a complete description of TMAC's sample preparation, analytical methods and QA/QC procedures refer to the 2017 Annual Information Form dated February 22, 2018 and filed on TMAC's profile at www.sedar.com.

SCIENTIFIC AND TECHNICAL INFORMATION

Information of a scientific or technical nature in respect of the Hope Bay Project, other than new information related to Doris mine development, is based upon the Hope Bay Technical Report, as filed on TMAC's profile at www.sedar.com. Scientific and technical information contained in this document was reviewed and approved by David King, P.Geo., the Vice President, Exploration and Geoscience of TMAC who is a "Qualified Person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

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.

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