

TMAC Receives the Project Certificate for the Madrid and Boston Project

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[TMAC Resources Inc.](#) (TSX:TMR) ("TMAC" or the "Company") has received the Project Certificate from the Nunavut Impact Review Board ("NIRB") for the Madrid and Boston Project. The Project Certificate marks the end of the environmental assessment process including terms and conditions for monitoring and reporting.

In addition to the Project Certificate, the Nunavut Water Board ("NWB") concluded final hearings on October 25, 2018. The NWB is expected to submit for approval, Type A Water Licences for the Madrid and Boston mines to the responsible Ministers of Crown-Indigenous Relations and Northern Affairs Canada ("CIRNAC") by mid December. The ministerial approval is expected to follow 45 days thereafter. As a result, TMAC is pleased to move forward the anticipated timing for receipt of the Type A Water Licences to the first quarter of 2019.

The permitting strategy for Madrid and Boston has addressed the development scenario described in the 2015 Pre-Feasibility Study ("PFS"). It also provided additional flexibility including increases to processing capacity belt wide, additional infrastructure at Madrid and Boston, alternative wind power generation and tailings capacity of 18 million tonnes and 5.1 million tonnes at Doris and Boston respectively. The permitting strategy also includes surface crown pillar recovery similar to what is being executed at the Doris Mine.

Jason Neal, President and Chief Executive Officer of TMAC, stated, "This is another timely and significant milestone in our permitting path. TMAC looks forward to working with the Kitikmeot Inuit Association and responsible government agencies as we enter into the development and monitoring phase of the Madrid and Boston Project. This Project will provide significant long-term economic prosperity and employment in the Kitikmeot region."

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, the timing for receipt of the water licences and the timing for bringing Madrid and Boston into production.

"Forward-looking information" is not a guarantee of future performance and management bases forward-looking statements on a number of estimates and assumptions 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 plans, intentions, activities, results, performance or achievements expressed or implied. See "Risk Factors" in the Company's Annual Information Form dated February 22, 2018 filed on SEDAR at www.sedar.com for a discussion of these risks.

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