

TMAC Completes Permitting - Approval of Water Licences for the Madrid and Boston Projects

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TORONTO, Jan. 15, 2019 - [TMAC Resources Inc.](#) (TSX: TMR) ("TMAC" or the "Company") has received approval of two Type A Water Licences for the Madrid and Boston Projects. On January 14, 2019 the Minister of Intergovernmental and Northern Affairs and Internal Trade approved the two licences as recommended by the Nunavut Water Board ("NWB") on December 7, 2018. This approval concludes the final step in the environmental permitting process and enables mine construction and operations and sets the closure bonding requirements.

Jason Neal, President and Chief Executive Officer of TMAC, stated, "Receipt of these two water licences completes permitting for the Madrid and Boston Projects and provides substantial development flexibility to TMAC. While 2018 has largely been about ongoing ramp up and implementing significant improvements to the Doris operations, in 2019 we balance optimization of established operations with the initial steps of broader development of the Hope Bay Belt. We are looking forward to initiating development at Madrid North with the potential for first ore to the Doris plant and the commencement of underground development. We thank the NWB, the Kitikmeot Inuit Association and all government agencies for their thorough efforts during the review stage. With receipt of these water licences, TMAC looks forward to advancing development beyond the Doris mine and contributing to the economic prosperity of the Kitikmeot region."

In combination, the licences allow for the development and operation of three new gold mines at Madrid North, Madrid South and Boston, including a 55 kilometre all-weather road connecting all four mines on the Hope Bay property. The amended licence provides for the expansion of the existing Doris camp, expansion of the tailings impoundment area from 2.5 million tonnes to 18 million tonnes for Madrid tailings and the construction and operation of mines at Madrid North and Madrid South. The new licence for Boston provides development alternatives beyond our established plans, permitting the construction and operation of a fully independent mine site including a new 5.1 million tonne tailings facility and ore processing plant, allowing TMAC flexibility to evaluate options for what we expect will be a growing ore resource as we begin investing in exploration at Boston. Accomplishing this final step in permitting allows for the development scenario described in the 2015 Pre-feasibility Study while significantly increasing water use thresholds for daily production and processing rates. The permitting strategy has also secured permissions to operate alternative wind power generation, expansion of TMAC's port and includes surface mining of crown pillars at Madrid and Boston, similar to what is being executed at the Doris mine.

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 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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