

TMAC Resources Inc. Provides Update on Two Positive COVID-19 Cases at Hope Bay

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[TMAC Resources Inc.](#) (TSX: TMR) (the "Company") was informed on September 19, 2020 that two camp services workers at its Hope Bay site have tested positive for the COVID-19 virus. TMAC values the health and safety of its employees and contractors, their families and the community. The mine site will continue to execute its Infectious Disease Control Plan, implemented on March 12, 2020, and follow public health authorities' guidance regarding response and containment measures.

The workers who tested positive travelled to the Hope Bay site on September 8, 2020 and both had received negative COVID-19 test results approximately a week prior to boarding the charter flight to Hope Bay from Edmonton, Alberta. However, several days after arriving at Hope Bay, through Provincial contact tracing, TMAC learned the two workers had been exposed to COVID-19 via shared accommodations within their home jurisdiction. The workers immediately went into isolation and have remained under medical observation. TMAC then coordinated with the Government of Nunavut Department of Health, which has resulted in the positive results now reported. These workers had very limited interaction with other staff at Hope Bay prior to their isolation due to COVID-19 safety measures at site. Both workers remain asymptomatic and there are no symptoms among the remaining workforce at site.

These two positive cases of COVID-19 have not impacted operations. There is no travel embargo on Hope Bay going forward while the two workers remain quarantined and there are no further symptoms on site.

The positive cases at Hope Bay are the first two COVID-19 cases in Nunavut. Hope Bay is an isolated location with only fly-in/fly-out access from Edmonton/Yellowknife and no contact with local Kitikmeot communities. Nunavut based workers at Hope Bay were sent home on March 17, 2020 and charter flights to and from Hope Bay and Kitikmeot communities were suspended. This action was taken to protect these communities from infection that could potentially originate at Hope Bay.

TMAC will continue to monitor the situation and is working with the Government of Nunavut Departments of Health, Justice, Economic Development and Transportation to align the steps taken to manage the COVID-19 pandemic. We thank the government for its professionalism and assistance in this matter. Our top priority remains the well being of the two affected workers and the remaining staff on site.

ABOUT TMAC RESOURCES INC.

TMAC operates the Hope Bay property located in Nunavut, Canada. The property and operations are remote but not isolated, serviced by both a port and airstrip. Hope Bay is an 80 km by 20 km Archean greenstone belt that has been explored by BHP, Miramar, Newmont and TMAC over a period spanning more than 30 years. In that time, more than \$1.5 billion of expenditures have been spent in exploration and evaluation, surface infrastructure, and mine and process plant development. TMAC began producing gold in early 2017 from Doris, its first mine at Hope Bay, and processed gold at the Doris processing plant which originally had nameplate capacity of 1,000 tpd and expanded to 2,000 tpd midway through 2018. There is potential to grow TMAC's established deposits considerably at depth, and then grow resources further through the prioritized exploration of the more than 90 other identified regional targets. TMAC is permitted to produce from both Madrid and Boston. On June 26, 2020, shareholders of TMAC approved the sale of the Company to an affiliate of Shandong Gold (the "Transaction") and on June 30, 2020, the Company received a final order from the Ontario Superior Court of Justice approving the Transaction. The Transaction has received all the required regulatory approvals from the government of the People's Republic of China. Closing of the Transaction is subject to the receipt of all required regulatory approvals and the satisfaction or waiver of all closing conditions.

FORWARD-LOOKING INFORMATION

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