TMAC Resources Inc. Confirms Additional Positive COVID-19 Cases at Hope Bay

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TMAC Resources Inc. (TSX: TMR) (“TMAC” or the “Company”) was informed on September 28, 2020 that seven additional workers at its Hope Bay mine site have tested positive for the COVID-19 virus. TMAC is working hard to maintain the health and safety of its employees and contractors, their families and the community. Hope Bay continues to execute its Infectious Disease Control Plan and COVID-19 safety measures, while following public health authorites’ guidance regarding response and containment measures.

On September 21, 2020, the Company provided an update on two camp services workers that tested positive for COVID-19 (click here for the press release). These two workers remained asymptomatic.

The seven additional workers who tested positive travelled to the Hope Bay site on September 8, 2020 via the charter flight to Hope Bay from Edmonton, Alberta. There is no established link with the previous two positive COVID-19 cases. On September 26, 2020, a worker reported feeling ill and immediately went into isolation. Additionally, on September 27, 2020, a second worker independently reported feeling ill and was immediately isolated. Contact tracing was completed with co-workers and close contacts, with COVID-19 tests completed on September 28, 2020. As a result, seven workers tested positive. At this time only one worker is symptomatic. All seven, plus any others who did not test positive but were deemed to have had close contact with any of the positive cases remain in isolation under medical observation. TMAC continues to monitor the health of all the remaining workforce at site.

A temporary travel embargo has been implemented to avoid further spread of COVID-19, including the charter flight to Edmonton, Alberta from Hope Bay originally scheduled for this week. The Company is evaluating the operating schedule for the processing plant which has been operating on a campaign basis since the end of July 2020, and it is expected that there will be no impact on the planned number of processing days in the fourth quarter. There is no risk of transmission to local Kitikmeot communities given the isolated nature of the Hope Bay site. 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.

TMAC continues to monitor the situation and is working closely with the Government of Nunavut Departments of Health, Justice, Economic Development and Transportation to align the steps taken to manage the COVID-19 pandemic. The Company is adding medical resources on site to support the physical and mental well being of the workers at Hope Bay. The Government of Nunavut is sending a rapid response team to assist with contact tracing and testing which is expected to arrive at site on September 28, 2020. The Company’s top priority remains the well being of the seven affected workers and the rest of the workers 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

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”, “would”, “expect”, “anticipate”, “believe”, “continue”, “potential” or the negative thereof or other variations or comparable terminology.

“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 expressed or implied. See “Risk Factors” in the Company’s Annual Information Form dated May 12, 2020, and the “Risk Factors” in the Company’s management information circular dated May 28, 2020 (for risks related to the completion of the Transaction), filed on SEDAR at www.sedar.com, for a discussion of these risks.

Contact

TMAC Resources Inc.
Jason Neal, President and Chief Executive Officer
Phone: 647-480-3111

Lisa Wilkinson, Vice President, Investor Relations and Strategic Development
Phone: 647-480-3110
Email: Lisa.Wilkinson@tmacresources.com
www.tmacresources.com