

TMAC Completes Transaction with Maverix

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[TMAC Resources Inc.](#) (TSX: TMR) (“TMAC” or the “Company”) announces today that it has closed its previously announced royalty amendment and private placement with [Maverix Metals Inc.](#) (“Maverix”) and received gross proceeds of US\$43 million. The royalty amendment provides Maverix with an additional 1.5% NSR, and short term 0.25% NSR until the additional 1.5% royalty is registered against the property. The royalty amendment includes negotiated step down and buyback rights in favour of the Company. Please refer to TMAC’s news release that summarizes the Royalty Amendment, issued on August 14, 2019 titled “TMAC Enters into a Royalty Amendment with Maverix.”

ABOUT TMAC RESOURCES INC.

TMAC Resources operates Hope Bay 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 sunk 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 Plant which originally had nameplate capacity of 1,000 tonnes per day and expanded to 2,000 tonnes per day midway through 2018. Hope Bay has 4.8 million ounces of measured and indicated resources at Doris, Madrid and Boston deposits, largely within 350 metres of surface. There is potential to grow these established deposits considerably at depth, and then grow resources further through the prioritized exploration of the more than 90 other identified regional targets. TMAC has already obtained the necessary regulatory approvals for production from Madrid and Boston deposits.

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