



NEWS RELEASE

TMAC Resources Makes US\$20 Million Draw Under Senior Secured Term Facility and TMAC Shares Added to Two S&P Dow Jones Indices

12/12/2016

- FOURTH AND FINAL DRAW MADE UNDER US\$120 MILLION DEBT FACILITY
- TMAC SHARES ADDED TO S&P/TSX GLOBAL GOLD INDEX AND GLOBAL MINING INDEX

TORONTO--(BUSINESS WIRE)-- TMAC Resources Inc. (TSX:TMR) ("**TMAC**" or the "**Company**") announces that it has made its fourth and final draw in the amount of US\$20 million under the US\$120 million senior secured term loan facility entered into with a syndicate of lenders including Sprott Resource Lending Partnership (as Agent) and Morgan Stanley Capital Group Inc. (the "**Lenders**") in July 2015 (the "**Debt Facility**"). The first draw of US\$50 million was completed February 10, 2016, the second draw of US\$35 million was completed July 7, 2016 and the third draw of US\$15 million was completed September 26, 2016.

Ron Gagel, TMAC's Executive Vice President and Chief Financial Officer, stated, "This final draw under the Debt Facility provides TMAC with insurance as we execute on our Path to Production, which continues essentially on budget and on schedule with final piping and electrical assembly of the processing plant nearing completion and the commissioning of certain components having started. We'd like to thank our Lenders for their support and confidence in the Hope Bay project and the TMAC team. Cash on hand, together with today's proceeds from the Debt Facility, is expected to enable us to achieve commercial production in the first quarter of 2017 with what is expected to be a comfortable financial cushion."

Friday, December 9, 2016, after market close, the S&P Dow Jones Indices announced changes to the S&P/TSX Canadian Indices including the addition of TMAC shares to both the S&P/TSX Global Gold Index and the S&P/TSX

Global Mining Index.

ABOUT TMAC RESOURCES

TMAC holds a 100% interest in the Hope Bay Project located in Nunavut, Canada. TMAC is a fully financed, emerging gold producer, with the Doris Mine expected to achieve commercial production in the first quarter of 2017. The Company has a board of directors with depth of experience and market credibility and an exploration and development team with an extensive track record of developing high grade, profitable underground mines.

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, bringing the Hope Bay Project into production, the commissioning of the Processing Plant at Doris by the end of 2016 and that the cash on hand will be sufficient to fully fund the Hope Bay Project to commercial production in early 2017.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management 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 future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. See "Risk Factors" in the Company's AIF dated February 25, 2016 filed on SEDAR at www.sedar.com for a discussion of these risks.

The Company cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information.

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