

TMAC Resources Commences 2014 Hope Bay Programs and Appoints Russ Cranswick to its Board

May 13, 2014 (Source: Marketwired) – TMAC Resources Inc. (“TMAC” or the “Company”) is pleased to announce that, following the successful completion of its recent \$78 million private placement (the “Offering”), payment of expenses and the repayment of the debt owed to Newmont Mining Corporation, the Company has approximately \$71 million in its treasury.

The TMAC Board of Directors has approved a plan and budget for 2014 (the “2014 Plan and Budget”) totalling approximately \$61 million for the advancement of the Company’s 100% owned Hope Bay Gold Project (“Hope Bay”) located approximately 685 kilometres northeast of Yellowknife in the Kitikmeot region of Nunavut, Canada. The 2014 Plan and Budget, which commenced April 1, 2014, consists of exploration, engineering, environmental permitting and compliance and completion of a pre-feasibility study.

With completion of the Offering, TMAC has an aggregate of 126,896,223 common shares issued and outstanding. Resource Capital Funds (“RCF”), a group of mining focused private equity funds, invested \$65 million in the Offering through one of its funds, resulting in RCF holding 37,200,000 common shares, representing 29.3% ownership of the Company. Newmont Mining Corporation continues to hold 57,400,000 shares, representing 45.2% of the Company, while management and directors now hold 13,822,419 shares, representing 10.9% of the Company. The remaining 18,473,804 shares are held by other investors and represent approximately 14.6% of the Company.

As a result of RCF's investment, RCF was granted the right to nominate one director to the Company's Board of Directors as long as it owns between 10% and 30% of the Company and to nominate an additional director, who must be an independent director, if it owns in excess of 30% of the Company. RCF's initial nominee to the Company's Board is Russ Cranswick, who was appointed to the Company's Board of Directors effective April 28, 2014. Russ is a professional geologist who is a senior partner and member of the Investment Committee of RCF. He has previously held the positions of Vice President, Principal and Partner since joining RCF in 2000. Prior to his time at RCF in Denver, Russ was based in Vancouver and spent four years as a mining analyst with Research Capital Corporation and Brink Hudson & Lefever Ltd. and eight years in mineral exploration, the last five years of which was with Kennecott Canada Inc. He is currently a director of TSX-listed First Nickel Inc. and Chairman and a director of Coastal Ventures A/S, a private company. Russ holds a B.Sc. in Geology from the University of British Columbia.

Terry MacGibbon, TMAC's Executive Chairman, stated, "On behalf of my fellow directors, management and our shareholders, it is my pleasure to welcome Russ to the TMAC Board of Directors. Russ has extensive experience and expertise in working with development opportunities like Hope Bay and has worked with numerous development companies worldwide and particularly in the Canadian arctic region. We look forward to working with Russ to develop the Hope Bay Gold Belt into Canada's next great gold mining district. In addition to Russ, the Company has a very strong and experienced Board of Directors that include Terry MacGibbon, Catharine Farrow, Andrew Adams, Frank Davis, John Lydall and two Newmont nominees, Randy Engel and David Faley."

2014 Plan and Budget

Catharine Farrow, TMAC's CEO, stated, "During 2013, we initiated the de-risking of Hope Bay. The 2014 Plan and

Budget, which is now safely underway, with a focus on upgrading and increasing the Hope Bay mineral resource estimates, will continue to de-risk Hope Bay and move it toward completion of a pre-feasibility study (“PFS”) and potential future production.”

She added, “A large portion of the approved 2014 Plan and Budget will consist of surface drilling to upgrade the mineral resource estimates to higher classifications and to add to our global gold resource. Much of the work will be conducted at Doris and Madrid, initially from ice-based platforms on lakes while conditions permit and then from land-based platforms until the drilling is terminated at the end of October. Drilling began April 30 at Madrid South with four diamond drill rigs that were left onsite over the winter. Two deeper capacity rigs were airlifted to Hope Bay on May 6 and both have initiated drilling on Doris targets. The six diamond drill rigs are expected to complete a total of 57,000 metres as part of a planned total expenditure of \$28 million and average all-in cost per metre drilled of approximately \$408 per metre, including helicopter transportation, assaying, etc., as well as camp and corporate related allocations. The intersections of high grade gold mineralization at depth over mineable widths in the later part of the 2013 drilling programme at both Doris and Madrid South confirmed the high potential for the discovery of additional mineral resources at Hope Bay.”

Work has been initiated to re-open the Doris portal and ramp to facilitate future underground mapping, underground drilling and mine design. In addition, work has begun on environmental permitting of the Madrid and Boston trends for advanced exploration, engineering and project execution planning and will continue throughout 2014.

About TMAC

TMAC is a privately held mineral exploration and development

focused company with an experienced and accomplished Board of Directors and a strong senior management team, which includes a number of former senior executives of FNX Mining Company Inc. ("FNX"), headed by Terry MacGibbon, founder of FNX and co-founder and Chairman of Torex Gold Resources Inc. TMAC's management team has an exceptional track record of discovering, defining and developing high grade, profitable underground mines.

Forward-Looking Statements

This press news release is not an offer to sell, or a solicitation of an offer to purchase, any securities in the United States. The securities referred to in this press news release will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act of 1933 and applicable state securities laws.

This news release contains "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws that are intended to be covered by the safe harbors created by those laws. "Forward-looking statements" or "forward-looking information" include 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, statements with respect to the potential of Hope Bay, the anticipated results of the 2014 Plan and Budget and other statements that are not historical facts.

Such forward-looking statements are expressed by TMAC, as stated in this news release, in good faith and believed by TMAC to have a reasonable basis as at the date of this news release; however, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause

the actual results, performance or achievements of TMAC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others: the assumptions on which the Preliminary Economic Assessment contained in the on technical report entitled "TMAC Resources Inc. – Preliminary Economic Assessment Study on the TMAC-Hope Bay Project, Nunavut Territory, Canada" dated December 31, 2013, prepared by Roscoe Postle Associates Inc. are based; the future prices of gold; possible variations in mineralization, grade or recovery rates; actual results of exploration activities; actual results of gold production; conclusions of future economic evaluations and studies; changes in new mineral resource models and revised geological interpretations; changes in project parameters as plans continue to be refined; failure of equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; timing and receipt of regulatory approvals of operations; the ability of TMAC and other relevant parties to satisfy regulatory requirements; the ready availability of financing; the ability of third-party service providers to deliver services on reasonable terms and in a timely manner; and delays in the completion of exploration, engineering, permitting, development or construction activities due to poor ground conditions, poor weather, delays in approvals, unexpected geological formations, lack of equipment or equipment failures, labour shortages or interruptions or other factors. These forward-looking statements are not guarantees of future performance, given that they involve risks and uncertainties. TMAC is not a reporting issuer and does not undertake any obligation to release publicly revisions to any forward-looking statement. Investors should not assume that any lack of update to a previously issued forward-looking statement constitutes a reaffirmation of that statement. Continued reliance on forward-looking statements is at investors' own risk.