



Doris BTM Drilling Continues to Return High Grade Gold Results; Outline of 2019 Exploration Strategy

TORONTO, January 22, 2019 /Business Wire/ – TMAC Resources Inc. (TSX: TMR) (“**TMAC**” or the “**Company**”) is pleased to provide the last installment of 2018 exploration drilling results from the Doris Below The Dyke (“**Doris BTM**”) at Hope Bay. The drilling at Doris has continued to upgrade confidence in and expand upon the high grade BTM Extension zone and supports our 2019 strategy for continued reserve and resource expansion. Today’s drill results represent the last 28 of 95 drillholes (13,327 metres total) completed during the 2018 Doris BTM drilling program. Drilling in 2018 has defined the BTM Extension zone over a more than 300 metre strike length with mineralization remaining open to the north.

A 60,000 metre drill program is planned for the Hope Bay belt in 2019, which is materially greater than the 34,000 metre program in 2018. TMAC has set ambitious targets to grow reserves and resources at Doris, especially at Doris BTM, supported by extension of the Doris BTM ramp development to the north to provide access to a further 100 metres of strike length. As well, drilling at Madrid North targeted to advance these deposits towards development and production, include a Suluk winter program that is underway and near-surface drilling program at Naartok East. TMAC will be re-initiating its Boston exploration program this summer and will follow with a defined winter program. TMAC also plans to conduct a regional exploration program that is focused on established targets which are in proximity to existing and planned infrastructure.

Jason Neal, Chief Executive Officer of TMAC, stated, “Hope Bay is an under-explored Archean gold belt despite more than 30 years of activity because of the remoteness of the site. The focus historically has understandably been on near-surface drilling on the three outcropping deposits at Doris, Madrid and Boston, which have attracted more than 90% of the diamond drill metres. We now have significant reserves and resources established at these deposits, almost entirely within 350 metres of surface and are open at depth, and a practically inexhaustible inventory of exploration targets. Every prior owner has had the goal of establishing a mine at one of these deposits, and then with an established year-round foundation, exploration could be accelerated. TMAC started up the first commercial-scale mining operation in 2017. However, given TMAC’s ramp up issues at the Doris Plant, that exploration focus has not begun in earnest. This year we will take a significant step forward and on the horizon there is an opportunity to, in a prudent and disciplined way, further escalate exploration.” Mr. Neal continued, “In 2018, despite a limited budget and strike length access, the Doris BTM zones have continued to deliver encouraging results, including those announced today, and ongoing diamond drilling and development will provide a source of high grade ore at the Doris mine. We have a great opportunity to add resources and reserves at Doris with an increased focus on exploration, which has the potential to extend the life of Doris and continue to add operational flexibility to our overall plans. Doris is currently approximately only 15% of the established resource base at Hope Bay while the value we generate for our stakeholders will be driven by belt-wide exploration, development and production. Madrid North is expected to be our next ore source and we are planning on conducting advanced exploration in preparation for a development and production decision. The potential for Boston to grow is tremendous and we are enthusiastic about re-initiating an active exploration program a few months out. Whereas Madrid North has critical mass established, investment decisions at Boston are expected to be more sensitive to exploration

success. Finally, we have more than 90 identified exploration targets on the belt based on a significant amount of foundational work, and as our vision for development at Hope Bay evolves we are also able to further screen those targets which are most capable of contributing to our medium-term strategy.”

Doris - Completion of 2018 Program and 2019 Exploration Strategy

BTD Extension Highlights:

- TM50234 965.0 g/t Au over 0.3 metres
- TM50235 52.8 g/t Au over 1.9 metres
- TM50238 30.0 g/t Au over 7.1 metres
- TM50239 379.4 g/t Au over 1.7 metres
- TM50241 307.0 g/t Au over 0.4 metres
- And* 63.1 g/t Au over 0.5 metres
- And* 71.3 g/t Au over 0.7 metres

The Doris BTD is north of and beneath the diabase dyke (Figure 1) and is the equivalent of the high grade Doris North zone. Initial results of the 2018 diamond drilling on the BTD Extension zone were reported in June and November 2018 and the results reported today are from the remaining 28 drillholes from the 2018 program. The BTD Extension zone returned high grade intersections throughout the 2018 program and has now been defined over more than 300 metres along strike. An unusually high proportion of diamond drillhole vein intercepts with visible gold detected, were returned in the high grade intercepts. Significant assays results reported today include TM50234 which intersected 965 g/t Au over 0.3 metres, TM50235 intersecting 52.8 g/t Au over 1.9 metres and TM5038 intersecting 30.0 g/t Au over 7.1 metres. A summary of the 2018 Doris BTD assay results received since the November news release is provided in Table 1 and drillhole locations are illustrated in Figure 2. Assay intervals reported today are downhole lengths and true widths are estimated to range from 30-90% of downhole lengths. Results from the 2018 diamond drilling will be incorporated into the December 31, 2018 year-end Mineral Resource and Mineral Reserve statement.

The BTD zone remains open to the north, and the 2019 drilling program has commenced as development of the BTD exploration ramp has reached the next diamond drilling platform (Figure 2). Development of the BTD exploration ramp will continue north in 2019 and provide additional drilling platforms through 2019 and access to a further 100 metres of strike length. The Company also has the potential to drive a ramp southward into the Doris Connector BTD, which would either be actioned late in 2019 or in 2020 dependent on available development capacity.

FIGURE 1: DORIS DEPOSIT LONGITUDINAL SECTION.

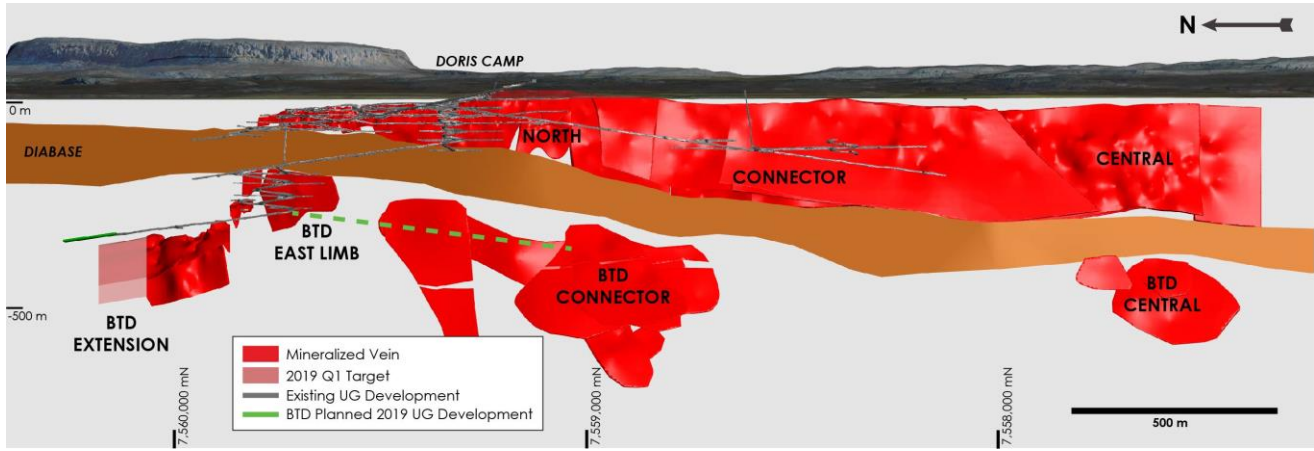
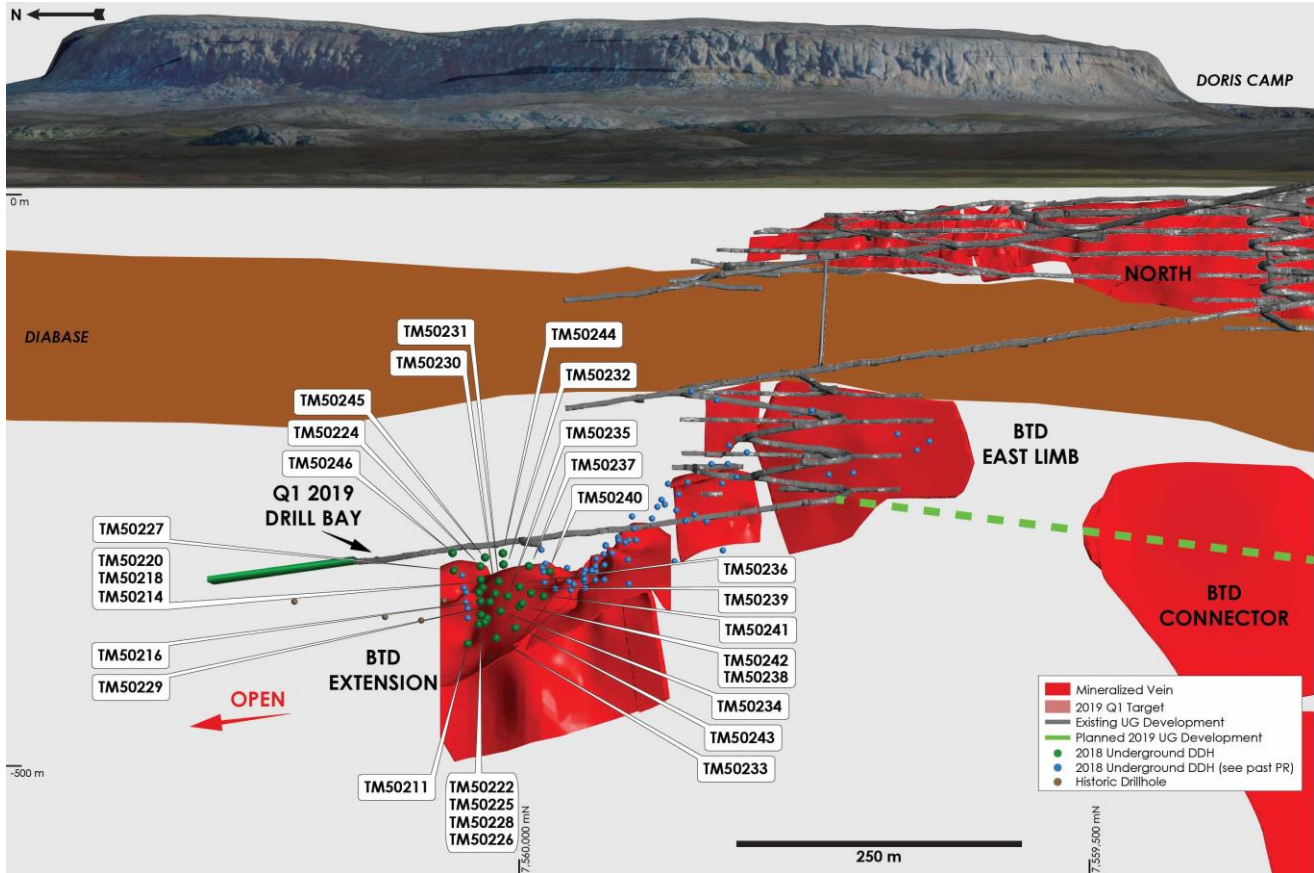


FIGURE 2: DORIS NORTH BTM DIAMOND DRILLING LONGITUDINAL SECTION



Madrid - 2019 Exploration Strategy

The Madrid deposits consist of breccia hosted, quartz carbonate stockwork veining, associated with the Madrid deformation zone. The current Measured and Indicated Mineral Resources total 11.4 million tonnes grading 7.5 g/t Au, containing 2.7 million ounces of gold. The 2018 drilling at Madrid North was focused on the core of

the Naartok West and Naartok East zones, and has confirmed the continuity of both grade and width of near surface mineralization which has potential to provide significant high grade ore early in the Madrid mine plan.

Activity at Madrid North will initially focus on the Suluk zone, with a winter program designed to define the higher grade plunges within the Indicated Mineral Resource and upgrade classification of the Inferred Mineral Resources. Core from this program will also be used for metallurgical test work on the Suluk ore. The Suluk stacked mineralized package remains open to depth and has the potential to significantly increase resources down plunge of the high grade trends. Surface diamond drilling programs at Madrid North will also continue to define the near surface mineralization and target areas for potential expansion of the Naartok zones along strike and down plunge following structurally defined high grade trends. The majority of established resources are above the 350 metre level, and while there is potential to grow resources materially from surface drilling, once TMAC is underground at these deposits, which may be as soon as 2020 dependent on initiation of the ramp, resource growth is expected to significantly accelerate. Over 10,000 metres of diamond drilling have been budgeted at Madrid North.

Boston - 2019 Exploration Strategy

The Boston deposit is hosted within a regional scale, south plunging fold (synformal or overturned anticline) that is cored by a sequence of mafic metavolcanic rocks and flanked by an extensive metasedimentary rock domain. The current Measured and Indicated Mineral Resources total 3.7 million tonnes grading 9.2 g/t Au, containing 1.1 million ounces of gold, and extend from surface to the approximately 325 metre level.

The 2019 exploration program at Boston is scheduled to start in late summer and is expected to transition to a winter ice drilling program late in the year. Initial drilling, supported out of the Boston camp, will focus on high priority regional targets proximal to Boston, including the Domani trend to the south. The Domani trend is characterized by mineralized quartz veining found within an approximately 6 kilometre long strongly iron-carbonate altered shear zone, up to 40 metres wide extending south from the Boston deposit. Along this trend multiple 10 g/t Au, and up to 200 g/t Au samples have been collected since the mid-1990s. Significant 2011 drill results from two separate altered shears include 37.49 g/t over 1.02 metres (11BOD003) and 28.1 g/t Au over 1.05 metres (04NOD240). In addition to the Domani trend, the 2017 gold in till sampling program identified several gold anomalies north of Boston along the west arm of Spyder Lake. Work on these and other high priority targets near Boston is scheduled to commence in the third quarter.

Initial drilling in summer 2019 on the Boston deposit will focus on defining the high grade plunges within the known resources above the 325 metre level. This program will transition into a second phase of winter drilling in 2019-2020 once ice platforms on Spyder Lake can be established. The winter ice drilling will target the high grade plunge, down dip of and below the current mineral resource, where widely-spaced historical drilling has intersected significant mineralization. Intersections below the current Measured and Indicated resources include 11SBD414A, which intersected 28.5 g/t Au over 7.1 metres, 17.3 g/t Au over 4.8 metres, and 46.6 g/t Au over 7.8 metres at the -600 metre level, 11SBD411A, which intersected 10.2 g/t Au over 12.5 metres, 10.6 g/t Au over 12.4 metres, and 16.1 g/t Au over 2.7 metres at the -820 metre level, and drillhole S03-293, which intersected 56.6 g/t Au over 8.7 metres at the -1,020 metre level.

There is currently >2,500 metres of underground development at Boston, completed in the 1990's as part of the bulk sampling program by BHP. After the deeper ice platform drilling is completed, TMAC will evaluate whether to open the underground development and continue year-round exploration from underground

platforms, with the objective of significantly growing the Measured and Indicated Resources below the 325 metre level and laterally.

Regional North - 2019 Exploration Strategy

A significant regional exploration program will be executed in 2019, in addition to exploration near the known deposits. Exploration targets near current and planned infrastructure at Doris and Madrid will be evaluated and prioritized for diamond drilling. Over 7,000 metres of diamond drilling is budgeted to test regional targets in the north portion of the Hope Bay belt, and drilling will commence in May after the winter drilling program at Madrid North is completed. The northern regional drilling will focus on high priority exploration targets identified through historical and TMAC exploration efforts, including geophysical survey, extensive geological mapping and sampling, and more recent gold in glacial till sampling results.

Several gold in glacial till anomalies, north of the Naartok Deposit were identified in the 2016-2018 till sampling programs. These appear to be associated with second order structures from the main Hope Bay deformation zone. In addition, the Qaiqtuq target (Figure 3) is located 2 km northwest of the Doris mine. TMAC has identified a moderate gold in till anomaly in the Qaiqtuq valley which is underlain by a synvolcanic intrusive contacting Madrid-type stratigraphy that is bound by second-order structures. Interpretation of the airborne gravity suggests that the intrusive margin is approximately 4 km in length and forms prospective dilatational sites where there are jogs in the intrusive-volcanic contacts.

South of the Madrid deposit, drilling at Kamik has historically focused on testing the down dip extensions of the anomalous gold hosted within "pinch and swell" quartz veins mapped at surface. Drilling was able to demonstrate the continuity of the Kamik veining system to depth but significant assay results have been narrow and discontinuous. Opportunity for thickening of the quartz veins and intercepts exists at the southern extent of Kamik where the bounding structures becomes less attenuated and potentially tightly folded. The Pogey target is located on strike and North of Kamik, within the same structural corridor and favourable stratigraphy. Pogey is hosted on the west-limb of a regional-scale, south-plunging fold, a very similar setting to Boston. TMAC drill hole TM00023, drilled in 2013, intersected a significant interval of quartz veining and alteration. This interval assayed 3.3 g/t Au over 6.35 meters and 14.05 g/t Au over 0.5 meters. TMAC intends to follow up on this target in 2019.

Exploration in early 2019 will focus on these high priority northern regional targets, before transitioning to the late summer drilling program out of the Boston camp.

FIGURE 3: HOPE BAY PROJECT REGIONAL GEOLOGY SHOWING THE LOCATION OF THE HOPE BAY, ELU AND ELU LINK PROPERTIES. THE DORIS, MADRID NORTH AND BOSTON DEPOSITS AND SELECTED EXPLORATION TARGETS ARE IDENTIFIED.

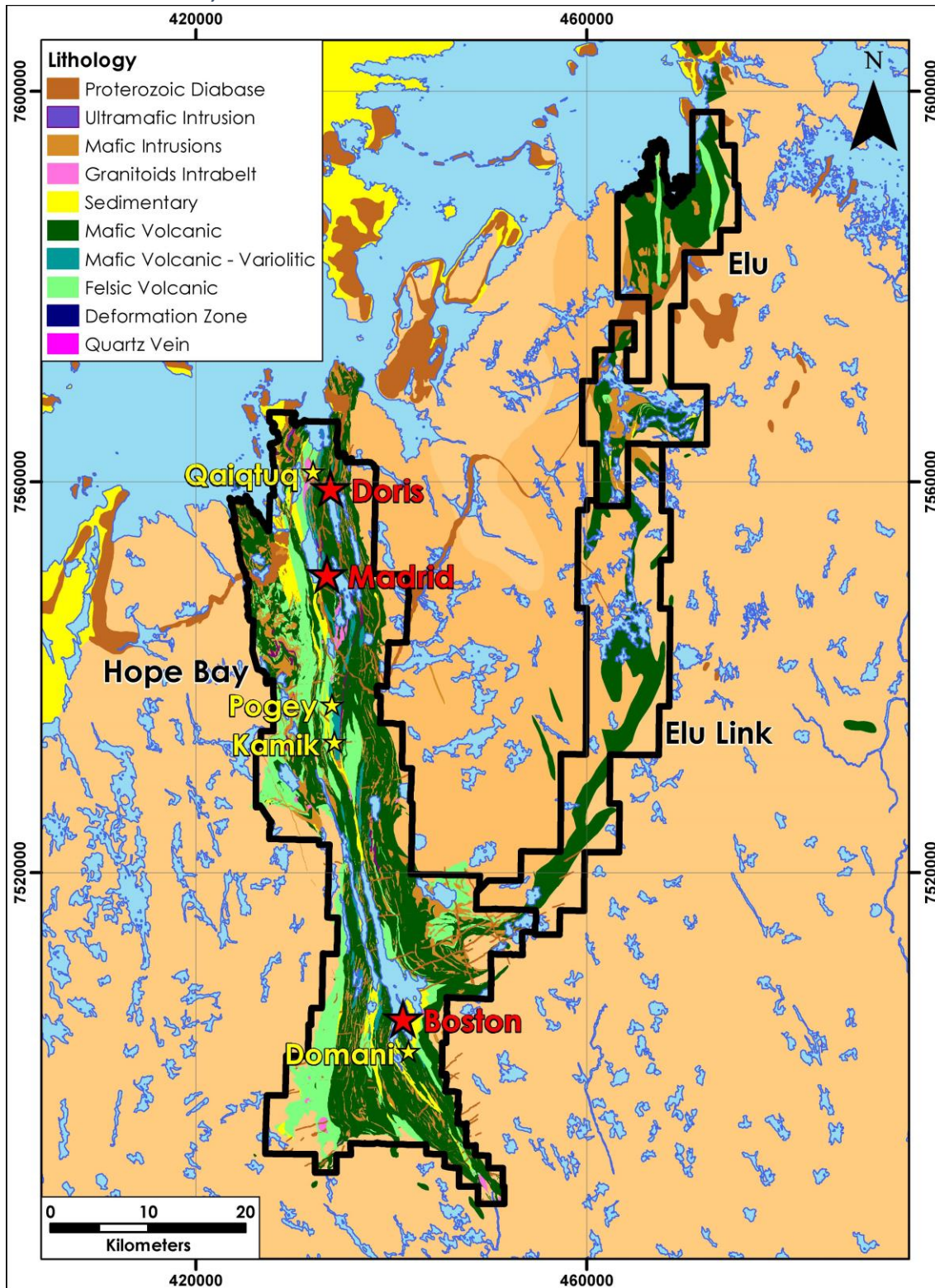


TABLE 1: DORIS NORTH BTD EXPLORATION DIAMOND DRILLING INTERSECTIONS

| Doris BTD - TMAC 2018 Intersections | | | | | | | | | |
|-------------------------------------|---------------|-------------------|---------------|------------|----------|--------|------------------------------|----------------|------------------------------|
| DRILL HOLE | ZONE | AZIMUTH (degrees) | DIP (degrees) | Inclusion | FROM (m) | TO (m) | CORE LENGTH (m) ¹ | ASSAY (Au g/t) | CAPPED (Au g/t) ² |
| TM50211 | BTD Extension | 80.0 | -60.0 | | | | | | <i>No Significant Value</i> |
| TM50214 | BTD Extension | 90.0 | -24.0 | | 104.00 | 104.85 | 0.85 | 12.00 | |
| TM50216 | BTD Extension | 90.0 | -35.0 | | 86.59 | 87.49 | 0.90 | 193.50 | 100.00 |
| TM50218 | BTD Extension | 90.0 | -18.0 | | 113.77 | 114.75 | 0.98 | 25.10 | |
| | | | | <i>And</i> | 152.48 | 153.62 | 1.14 | 2.82 | |
| TM50220 | BTD Extension | 90.0 | -12.0 | | 115.87 | 116.19 | 0.32 | 28.00 | |
| TM50222 | BTD Extension | 90.0 | -48.0 | | 81.30 | 82.29 | 0.99 | 13.60 | |
| TM50224 | BTD Extension | 90.0 | -6.0 | | 30.55 | 31.16 | 0.61 | 10.75 | |
| | | | | <i>And</i> | 133.67 | 134.20 | 0.53 | 8.99 | |
| | | | | <i>And</i> | 141.90 | 143.61 | 1.71 | 18.83 | |
| TM50225 | BTD Extension | 98.0 | -50.0 | | 80.88 | 81.31 | 0.43 | 14.40 | |
| TM50226 | BTD Extension | 90.0 | -60.0 | | 78.82 | 79.15 | 0.33 | 0.66 | |
| TM50228 | BTD Extension | 98.0 | -60.0 | | 75.15 | 75.53 | 0.38 | 0.65 | |
| TM50229 | BTD Extension | 98.0 | -35.0 | | 83.40 | 84.00 | 0.60 | 26.40 | |
| | | | | <i>And</i> | 157.34 | 157.72 | 0.38 | 14.05 | |
| TM50230 | BTD Extension | 98.0 | -25.0 | | 98.00 | 99.36 | 1.36 | 16.95 | |
| | | | | <i>And</i> | 146.50 | 146.80 | 0.30 | 58.60 | |
| TM50231 | BTD Extension | 98.0 | -15.0 | | 109.10 | 110.11 | 1.01 | 1.43 | |
| | | | | <i>And</i> | 139.58 | 140.03 | 0.45 | 28.90 | |
| TM50232 | BTD Extension | 98.0 | -6.0 | | 26.31 | 26.78 | 0.47 | 26.20 | |
| | | | | <i>And</i> | 128.59 | 131.54 | 2.95 | 9.92 | |
| TM50233 | BTD Extension | 110.0 | -60.0 | | 90.00 | 90.31 | 0.31 | 0.01 | |

| Doris BTD - TMAC 2018 Intersections | | | | | | | | | |
|--|------------------|--------------------------|----------------------|------------------|----------------------|---------------|------------------------------------|-----------------------|------------------------------------|
| DRILL HOLE | ZONE | AZIMUTH (degrees) | DIP (degrees) | Inclusion | FROM (m) | TO (m) | CORE LENGTH (m)¹ | ASSAY (Au g/t) | CAPPED (Au g/t)² |
| TM50234 | BTD Extension | 110.0 | -45.0 | | 77.37 | 77.67 | 0.30 | 965.00 | 100.00 |
| | | | | <i>And</i> | 166.40 | 166.70 | 0.30 | 3.57 | |
| TM50235 | BTD Extension | 110.0 | -30.0 | | 82.40 | 84.27 | 1.87 | 52.75 | |
| | | | | <i>And</i> | 147.39 | 148.40 | 1.01 | 7.35 | |
| TM50236 | BTD Extension | 110.0 | -18.0 | | 103.90 | 106.61 | 2.71 | 0.46 | |
| | | | | <i>And</i> | 132.50 | 132.85 | 0.35 | 4.89 | |
| TM50237 | BTD Extension | 110.0 | -6.0 | | 121.00 | 122.00 | 1.00 | 2.25 | |
| | | | | <i>And</i> | 125.00 | 126.00 | 1.00 | 2.58 | |
| TM50238 | BTD Extension | 124.0 | -40.0 | | 76.42 | 83.47 | 7.05 | 29.95 | 19.69 |
| TM50239 | BTD Extension | 124.0 | -30.0 | | 89.26 | 91.50 | 1.67 | 379.42 | 45.12 |
| | | | | <i>And</i> | 140.53 | 140.96 | 0.43 | 2.57 | |
| TM50240 | BTD Extension | 124.0 | -10.0 | | 107.45 | 109.30 | 1.85 | 15.87 | |
| | | | | <i>And</i> | 119.54 | 120.51 | 0.97 | 29.30 | |
| TM50241 | BTD Extension | 140.0 | -30.0 | | 83.90 | 84.28 | 0.38 | 307.00 | 100.00 |
| | | | | <i>And</i> | 90.04 | 90.50 | 0.46 | 63.10 | |
| | | | | <i>And</i> | 92.00 | 92.67 | 0.67 | 71.30 | |
| TM50242 | BTD Extension | 140.0 | -45.0 | | No Significant Value | | | | |
| TM50243 | BTD Extension | 140.0 | -60.0 | | No Significant Value | | | | |
| TM50244 | BTD Extension | 98.0 | 0.0 | | No Significant Value | | | | |
| TM50245 | BTD Extension | 90.0 | 0.0 | | No Significant Value | | | | |
| TM50246 | BTD Extension | 80.0 | 0.0 | | 167.16 | 167.81 | 0.65 | 1.25 | |

1 True width varies depending on the dip of the drill hole. Drill holes were designed to intersect target zone(s) at as close to a perpendicular orientation as possible, therefore, true widths are estimated to be approximately 30% to 90% of down hole widths.

2 Individual assays are capped at 100 g/t Au

SAMPLE PREPARATION, ANALYSIS AND QUALITY ASSURANCE/QUALITY CONTROL

For the Doris drilling campaigns, samples were prepared at ALS Laboratories in Yellowknife, Northwest Territories, and assayed at their Vancouver, British Columbia laboratory (an ISO/IEC 17025 accredited lab for gold analysis). Analysis for gold is completed on sawn half-core samples (NQ) using 50 gram fire assay with atomic absorption (AAS) finish. Samples with higher grade gold (>100 g/t) are re-assayed using the pulp and fire assay with gravimetric finish procedures. Samples with visible gold and surrounding samples are analyzed using screen metallics (1,000 g of material is screened to 100 microns, with all +100 micron material analyzed and two samples of -100 micron analyzed by 50 g fire assay with AAS finish, results are averaged based on weight). The Company control checks include the insertion of standard reference materials and blank samples to monitor the precision and accuracy of the assay data. For a complete description of TMAC's sample preparation, analytical methods and QA/QC procedures refer to the 2017 Annual Information Form dated February 22, 2018 and filed on TMAC's profile at www.sedar.com.

SCIENTIFIC AND TECHNICAL INFORMATION

Information of a scientific or technical nature in respect of the Hope Bay property, other than new information related to Doris mine development, is based upon the Hope Bay Technical Report, as filed on TMAC's profile at www.sedar.com. Scientific and technical information contained in this document was reviewed and approved by David King, P.Geo., Vice President, Exploration and Geoscience of TMAC, who is a "Qualified Person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

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.

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 of the Company to be materially different from any plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. See "Risk Factors" in the Company's Annual Information Form dated February 22, 2018 filed on SEDAR at www.sedar.com for a discussion of these risks.

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