



NEWS RELEASE

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Nunavut Impact Review Board Issues Final Hearing Report Recommending that TMAC Resources Inc.'s Phase 2 Hope Bay Belt Project Be Allowed to Proceed to the Licensing Stage

CAMBRIDGE BAY, NU – June 26, 2018: The Nunavut Impact Review Board (NIRB or Board) has issued the Board's Final Hearing Report, as required under Article 12, Section 12.5.6 of the *Nunavut Agreement*, (the Report) summarizing the process and outcome of the Board's Review of the Phase 2 Hope Bay Belt Project (the Project) as proposed by TMAC Resources Inc. (TMAC). Based on the Board's assessment of the potential ecosystemic and socio-economic effects of the Project, the Board has recommended to the responsible Ministers that provided that the Project is conducted in accordance with the terms and conditions recommended in the Report, the Project may be developed in a way that limits the potential for adverse effects.

The Project involves the proposed mobilization, construction, operation, closure, reclamation, and post-closure monitoring of gold mining operations at three gold deposits, referred to as the Madrid North, Madrid South and Boston deposits along the Hope Bay Greenstone Belt, a contiguous 1,600 square-kilometre mineral property. The Hope Bay Greenstone Belt is located in the Kitikmeot Region of Nunavut, approximately 150 kilometres (km) southwest of Cambridge Bay, 60 km east of Umingmaktok (Bay Chimo), 130 km northeast of Kingaok (Bathurst Inlet), and 700 km northeast of Yellowknife, Northwest Territories. The Project will use and expand existing gold processing, waste management and project shipping infrastructure at the operating Doris North Gold Mine and existing Roberts Bay site. The Project also involves TMAC establishing new infrastructure at the Madrid and Boston sites (such as an additional camp/accommodation facility at the Boston site and waste management facilities), and upgrades and new construction of a private all-weather road connecting the sites in support of TMAC's belt-wide mining and exploration activities.

The Board's Review benefitted greatly from the active participation of the Kitikmeot Inuit Association, federal, territorial and local governments and Community Representatives from each of the five (5) affected Kitikmeot communities, Cambridge Bay, Kugluktuk, Gjoa Haven, Taloyoak and Kugaaruk, and the two seasonally occupied communities of Kingaok (Bathurst Inlet) and Omingmaktok (Bay Chimo). At the Final Hearing for the Project, held in person in Cambridge Bay on May 8-12, 2018, the Board heard from more than 60 speakers, including members of the public. The Board's decision and recommendations were the result of the extensive written submissions, insightful questions, comments and perspectives offered throughout the Review.

The Board noted widespread support for the Project, with communities eager to see increasing benefits to employment, training and business opportunities throughout the Kitikmeot Region. However, the Board also noted concerns about the potential for the Project:

- To increase effects on wildlife, and caribou in particular;
- To contribute to the cumulative effects of marine shipping;

- To have effects on the marine environment resulting from the discharge of groundwater from the new mines through a pipeline into Roberts Bay; and
- To result in fuel spills due to accidents during marine shipping or transportation along the road.

In response, the Board has developed 54 protective mitigation, management and monitoring terms and conditions to ensure that the Project is developed in a way that limits the potential for adverse effects, including effects on caribou and all wildlife, fish, and the freshwater and the marine environments. The Board's recommendations are the result of integration of Inuit Qaujimaningit, the precautionary principle and the considerable advice and direction from all participants in the Review, and reflects commitments made by TMAC throughout. The Board is confident that if TMAC complies with the recommended terms and conditions, and builds on their experience and knowledge gained during the current operations at the Doris North Gold Mine, the Project will yield lasting benefits to the residents of the Kitikmeot, Nunavut and Canada in general.

The Board's Final Hearing Report and the complete record of the Application, including all comments received and the transcript of the Board's Final Hearing are available online from the Board's public registry at www.nirb.ca/project/124148.

For more information, the media may contact:

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