



# MIRAMAR MINING CORPORATION

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## ***Miramar Completes \$4 Million Flow-through Financing***

***- Continued Funding for Exploration at the Hope Bay Project -***

**VANCOUVER** -- Miramar Mining Corporation today announced that it has completed the financing announced February 18, 2002. On March 8, 2002 Miramar completed the sale by way of private placement to Canadian investors of 2,666,666 flow through common shares at C\$1.50 per share for gross proceeds of \$4 million.

“This financing will be used towards funding on-going activities at the Hope Bay project in Nunavut, including approximately 4,000 metres of exploration core drilling and 2,800 metres of reverse circulation drilling planned for March through April of this year. This drilling will be conducted at a number of recently developed targets with the objective of identifying areas with potential to host significant new gold deposits”, said Tony Walsh, Miramar’s President and CEO.

In consideration for its services, the Canadian Investment Dealers engaged as agents for the offering and forming part of the selling group will receive a 6.5% cash commission and agent's compensation options to acquire shares in an amount equal to 7% of the number of flow through common shares sold. The agents’ compensation options will be exercisable until March 12, 2004 at \$1.50 per share.

The common shares issued under this offering were sold on a private placement basis and will not be qualified by a prospectus. As a result they are subject to the applicable statutory hold periods. The common shares have not been registered under the United States Securities Act of 1933, as amended, or the securities laws of any state, and have not been offered or sold in the United States or to U.S. persons without registration.

This news release has been authorized by the undersigned on behalf of Miramar Mining Corporation.

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