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TMAC Resources and KIA Sign MoU and KIA Consent to Transfers for the Hope Bay Project

CAMBRIDGE BAY, NUNAVUT--(Marketwire - March 14, 2013) - TMAC Resources Inc. ("TMAC" and the "Company") and the Kitikmeot Inuit Association ("KIA") are pleased to announce that the Company and KIA have entered into a Memorandum of Understanding ("MoU") whereby the KIA consent to transfer all Hope Bay Project permits, leases and agreements for which they are responsible to TMAC. The signing of the MoU fulfilled all outstanding requirements to complete the Company's previously announced (March 12, 2013) transaction to acquire the Hope Bay Project in Nunavut, Canada from Hope Bay Mining Ltd., a subsidiary of Newmont Mining Corporation (NYSE:NEM).

The MoU allows the transfer of surface leases, land use licences, the Inuit Impact Benefit Agreement, and Water Compensation, Capacity and Traditional Knowledge agreements from Hope Bay Mining Ltd. to the Company. In addition, both TMAC and the KIA have agreed to work together to approach federal organizations to address the current practice of 'over or double bonding' on lands privately owned by the KIA.

Dr. Catharine Farrow, Chief Executive Officer of TMAC commented, "We would like to acknowledge the strong, positive relationship that has developed between the Company and the KIA over the past several months. I also want to thank Newmont for its integral role in reaching this agreement. We are especially appreciative of the dedicated efforts of KIA President, Dr. Charlie Evalik, and the KIA staff who all played key roles in ensuring the successful closing of the Hope Bay transaction in a timely manner. The Inuit of the Kitikmeot will be strategic and important stakeholders in TMAC as the Company works to sequentially develop the full potential of what we believe could be Canada's next major gold district, the Hope Bay Greenstone Belt."

Dr. Charlie Evalik, President of the KIA stated, "On behalf of the KIA Board, KIA welcomes TMAC and their management to the Kitikmeot Region. We believe TMAC is the right company to unlock the potential of the Hope Bay Greenstone Belt. KIA looks forward to the Inuit employment and other valuable benefits resulting from the resumption of exploration and development at Hope Bay."

About TMAC

TMAC is a privately held mineral exploration and development focused company comprised of former senior executives of FNX Mining Company Inc. ("FNX") and headed by Terry MacGibbon, founder of

FNX and co-founder and Chairman of Torex Gold Resources Inc. TMAC's management has an exceptional track record of developing high grade, profitable underground mines.

About the Kitikmeot Inuit Association

Established in 1976, the Kitikmeot Inuit Association is a non-profit society designated under the *Nunavut Land Claims Agreement*. The KIA represents all Inuit beneficiaries of the Kitikmeot Region. The mandate of the KIA is "*To represent the interests of Kitikmeot Inuit by protecting and promoting our social, cultural, political, environmental and economic well-being*". KIA privately owns 106,360 km² or about 20% of the land in the Kitikmeot Region of Nunavut, including the lands of the Hope Bay Greenstone Belt.

Cautionary Statements

This 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 regarding transactions contemplated by the MoU. While such forward-looking statements are expressed by TMAC, as stated in this release, in good faith and believed by TMAC to have a reasonable basis, they are subject to assumptions, 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.

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