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MAENF-OTC Bulletin Board

Miramar Plans Expanded 2000 Exploration Program at Hope Bay

- 6,000m Drilling Program to target extensions of resource areas and discovery of new deposits -

VANCOUVER -- Miramar Mining Corporation and Hope Bay Gold Corporation announced today that they plan to expand their exploration activities at Hope Bay, with a surface drill program targeting extensions of high grade resource areas at Boston and Doris, testing of high grade zones at Madrid and the potential discovery of new deposits on the Hope Bay belt[†].

"Miramar recently announced a \$4 million financing. A more aggressive approach to the exploration of the Hope Bay belt is planned[†]," said Tony Walsh, Miramar's President & CEO. "Rather than waiting until 2001 to resume drilling, we now plan to accelerate our exploration activities[†]. This move is warranted by the excellent exploration results received in the recently completed 40,000m drill program. The results from that drill program confirm our belief that Hope Bay is the best undeveloped gold project in Canada and has tremendous potential for the discovery of additional high grade resources[†]."

Expanded Exploration Plans

The Hope Bay Joint Venture has approved an expanded exploration effort at Hope Bay for the second half of 2000, with total new expenditures of approximately \$4 million (with Miramar's share being approximately \$2 million), over and above the approved \$15 million budget for 2000. Drilling will commence in late August 2000[†]. Additional, follow-up drilling based on results from these programs would be conducted in early 2001[†]. Principal areas to be tested in this renewed drilling campaign include the following:

Boston: The results from the 2000 drilling confirmed that the Boston deposit is the centre of a major mineralized system. In addition to the obvious potential for significant expansion of the Boston deposit to depth (which potential will be tested from underground in early 2001[†]), results suggest potential for expansion of the high-grade zones at the north and south ends of the areas drilled in 2000. In the North Zone, drilling is planned to test for an extension of an area indicated as having potential for expansion to the north and at depth (including true width intercepts of 0.85 oz/t over 6.9 feet and 0.94 oz/t over 6.2 feet). In the South Zone of Boston, a new area of high-grade mineralization (including true width intercepts grading 11.4 oz/t over 2.0 feet and 3.5 oz/t over 5.6 feet) was identified in an area located between previous wide spaced BHP drilling. In addition, several wide spaced BHP holes suggest potential for additional lenses of higher-grade mineralization approximately 200-400m further south than the South Zone target. Seventeen new holes (for 3,600m) are planned to test these potential extensions of the Boston deposit in the second half of 2000, in anticipation of a more detailed underground program in early 2001[†].

Doris Hinge: The discovery of the high grade, significantly thickened Hinge Zone and the definition of the very high grade, near surface Central Vein at Doris North was a major achievement of the 2000 Hope Bay work program. Hinge Zone true width intercepts from 2000 drilling include 1.9 oz/t over 44 feet, 4.0 oz/t over 8.3 feet, 1.4 oz/t over 6.6 feet, 0.7 oz/t over 23.3 feet, 1.6 oz/t over 14.8 feet. The near surface Central Vein returned numerous multi-ounce intercepts (including 6.7 oz/t over 9.8 feet, 6.5 oz/t over 4.6 feet, 3.4 oz/t over 9.9 feet, all true widths). The gold grades remained high as the structure continued north. Drilling of seven new

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holes (for 1,350m) is planned to test for potential extensions of the Hinge Zone and high grade Central Vein up to 1,000m north of the area drilled earlier in 2000. This work will lay the foundation for detailed follow-up drilling in early 2001, if warranted[†].

Madrid: The Madrid deposit overall is lower grade than either Boston or Doris, with a BHP estimated resource of 5 million tonnes grading 5.26 g/t gold[†]. However, several higher-grade trends were identified by BHP within the Madrid deposit, and two of these have been selected for additional drilling in the second half of 2000: the Matrim and Perrin Zones. BHP drill intercepts at Perrin include hole PMD024 which intersected 11.55m grading 10.1 g/t gold. At Matrim, a very highly mineralized intercept in hole PMD-079 contained significant visible gold but was not assayed due to the specimen quality of the sample. Nine new drill holes for 1,350m are planned for completion in 2000 to test for possible extensions to these higher grade zones[†].

Other Targets: As detailed in a news release dated August 3, the Hope Bay Joint Venture has been conducting summer surface exploration on a number of other targets outside of the main Boston, Doris and Madrid deposits. Principal targets being explored include Boston 2, south of the main Boston deposit, the Chicago, Patch and Kamik areas in the Hope Bay belt, and the nearby Elu greenstone belt also controlled by the Hope Bay Joint Venture. Miramar plans an expansion of these efforts, with additional follow-up sampling already underway in several areas, based on promising results from the preliminary sampling.

"Clearly we believe that there is excellent potential for expansion of the Boston and Doris deposits, for higher grade zones within the Madrid deposit and for the discovery of entirely new deposits in other areas of the highly prospective Hope Bay belt[†]," said Mr. Walsh. "This potential merits expanded exploration efforts in the remaining months of 2000 and early 2001 to evaluate these targets. The new funding will support this more intensive exploration plan."

Hope Bay Project

Miramar Mining Corporation, through its wholly owned subsidiary Miramar Hope Bay Ltd., and Hope Bay Gold Corporation Inc. are in a 50-50 joint venture at Hope Bay and control virtually the entire 80km long Hope Bay Archean greenstone belt. Three principal deposits have been identified to date: Boston, Doris (North and Central) and Madrid, containing an inferred resource as estimated by BHP prior to the 2000 drilling, of 4.28 million oz in 12.8 million tonnes[†]. All drill results available to date for the 2000 work program can be obtained from previous news releases available on Miramar's or Hope Bay Gold's websites at <http://www.miramarmining.com/> or <http://www.hbgold.com/>.

The focus of the 2000 drilling program has been to in-fill the core areas of the Boston and Doris deposits to increase the resource confidence to a measured and indicated category, required to support initiation of a pre-feasibility study[†]. During the first half of 2000, the Hope Bay Joint Venture completed 40,000m of drilling, focused on the Boston, Doris North and Doris Central deposits. Results from drilling at Boston returned significant, high grade intercepts in the Central area of the B2 Zone, and identified high-grade extensions to the north and south. At Doris North, the most significant developments were the definition of the Hinge Zone over a strike length of 325m, and the numerous multi-ounce intercepts in the Central vein. At Doris Central, the discovery of the high-grade stringer zone was an unexpected positive development. Overall, the first half drill program returned significantly better than expected results.

Dean McDonald, P.Geo. Ph.D., who is the Exploration Manager for Miramar Mining Corporation and a qualified person as defined by proposed National Instrument 43-101, supervised the 2000 work program and the design of the future work program at Hope Bay.

The additional expenditures discussed in this news release are focused on the definition of extensions to the known higher-grade mineralization at Boston and Doris, definition of higher-grade areas within the Madrid system and the discovery of new deposits along the 80km Hope Bay belt[†].

Diagrams

Diagrams identifying the targets at Boston, Doris and Madrid are attached to this news release. If you are missing these diagrams, please download this news release from Miramar's or Hope Bay Gold's websites at <http://www.miramarmining.com/> or <http://www.hbgold.com/>, to which they are attached, or contact us at the numbers listed below.

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[†] This News Release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 concerning the Company's plans for work at the Hope Bay project and the expected results of this work. Information inferred from the interpretation of drilling results may also be deemed to be forward looking statements, as it constitutes a prediction of what might be found to be present when a project is actually mined. These forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in this forward-looking statement, including, without limitation, uncertainties involved in the interpretation of drilling results and other tests; that the contemplated work will not advance the known resources to a measured and indicated resource standard, that additional work may not support a feasibility study, that capital and operating costs may be higher than currently estimated and may preclude commercial development, risks and uncertainties relating to fluctuating precious and base metals prices; recovery rates; accidents, equipment breakdowns and labour disputes or other unanticipated difficulties with or interruptions, the possibility of unexpected costs and expenses relating to environmental issues, uncertainties relating to the need for government approvals and the cooperation of government agencies in regards to any environmental liabilities and other risks and uncertainties, including those described in the Company's Annual Report on Form 20-F for the year ended December 31, 1999 and Reports on Form 6-K filed with the Securities and Exchange Commission.

All resource estimates reported in this disclosure are calculated in accordance with proposed National Instrument 43-101 and the Canadian Institute of Mining and Metallurgy Classification system. These standards differ significantly from the requirements of the United States Securities and Exchange Commission, and resource information reported in this disclosure may not be comparable to similar information reported by United States companies. The terms "Resource" and "Resources" normally may not be included in documents filed with the Securities and Exchange Commission or are referred to as "mineralization" or "mineral deposits".

Certain forward-looking statements in this report are indicated with a "†".

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

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