HOPE BAY JOINT VENTURE

Miramar Mining Corporation - Hope Bay Gold Corporation Inc.

June 19, 2001 **NEWS RELEASE 01-09**

HGC - TSE
MAE - TSE
MAENF–OTC Bulletin Board

Miramar Mining & Hope Bay Gold Continue to Expand Mineralization at Madrid

- Hole M170 intersects 16.8 g/t gold over a true width of 20 metres at Suluk -

VANCOUVER - Miramar Mining Corporation (MAE-TSE) and Hope Bay Gold Corporation (HGC-TSE), (the "Joint Venture") reported today that drilling at the Hope Bay project has further expanded the mineralization in the Madrid area, including the Naartok and Suluk zones. A total of 18,902m of drilling in 95 holes have been completed in the Madrid area during 2001, completing the approved Phase 1 and 2 programs for this area.

"Drilling in the Madrid area continues to provide encouraging results," said Tony Walsh, Miramar Mining's President and CEO. "We are assessing all the results from the very successful 2001 drilling season, a program that has identified two new gold deposits in the Madrid area: Naartok and Suluk. These deposits remain open to expansion along strike and to depth and there is potential for the discovery of further deposits along the trend of the Deformation Zone, where these deposits occur*. The current spring ice break-up provides us with the opportunity to compile all of the results and plan our strategy for the next phase of work," he said.

Madrid

In the Madrid area of the Hope Bay project, the Joint Venture has identified high-grade gold mineralization in the Naartok and Suluk areas, while significant thicknesses of lower grade mineralization have been identified in the Perrin, Perrin Bulge and Rand zones and in the P112 area. "All of this mineralization occurs in close proximity to the Deformation Zone, a major structural break that has been traced by drilling over 6-8km of strike and represents a major mineralizing system that appears to be related to the adjacent Wolverine porphyry," said David Fennell, Hope Bay Gold's Chairman & CEO. "The recognition of multiple mineralized zones within just a 1.5km segment of this system provides encouragement that more deposits may remain to be discovered along the remainder of the trend*," he said.

Suluk

A total of 13 holes totalling 6,330m have been completed in the area of the recently discovered Suluk zone, extending the mineralization down dip and along strike. Assays are complete on all holes in this area. Mineralization at Suluk occurs in at least three parallel zones, the West, Central and Eastern lenses. To date the West lens appears to carry the best gold grades over the widest intervals, but the Central and Eastern lenses also host mineralization, particularly to the southwest. Hole M163, on the northwest side of the area of recent drilling, is only mineralized in the Central lens. Highlights from recent drilling are summarized below and full details are attached.

Suluk Zone Drilling Highlights

Hole ID	True Width (m)	Grade (g/t Au)*	True Width (feet)	Grade (oz/ton Au)*
M164	1.8	18.1	5.9	0.53
And	6.8	5.6	22.3	0.16
M166	1.1	22.2	3.6	0.65
M167	1.5	16.8	4.9	0.49
M169	9.7	9.0	31.8	0.26

M170	20.2	16.8	66.3	0.49
M180	25.0	8.4	75.1	0.24
including	4.4	14.9	14.4	0.43
including	2.6	31.7	8.5	0.92

* *Capped at an arbitrary 100 g/t Au*

Included in the current results are those for hole M180, the southernmost hole drilled at Suluk, which intersected a broad mineralized zone and includes higher grade sections. This hole also intersected the three previously known Suluk lenses. This new mineralization occurs west of the West lens at Suluk and may represent a further mineralized lens that is open to expansion to the south and at depth*.

As noted above, gold mineralization at Suluk occurs in three and possibly four steeply dipping sub-parallel lenses that lie adjacent to the Deformation Zone, a setting similar to that at Naartok. Higher grade gold values occur in altered and brecciated basalts containing variable amounts of pyrite and visible gold, interbedded with minor amounts of sediments. The sediment interbeds, while a relatively minor component of the mineralized intercepts, can locally host higher gold grades and can contain variable amounts of graphite. As reported in a news release dated May 30, 2001, preliminary metallurgical testing of a single sample of strongly graphitic sediment from hole M140 identified active carbon that could potentially adversely affect the recovery of gold in a conventional cyanidation recovery circuit. This was the first occurrence of this type of material in the Madrid area or any other of the gold deposits identified at Hope Bay. Additional metallurgical testing is underway.

The Suluk mineralization is open along strike both to the northwest and the southeast, as well as to depth.

Naartok

Recent drilling at Naartok has confirmed continuity within the deposit and has extended the deposit along strike at a level approximately 100m below surface and to depth. A total of 9,963m of drilling in 59 holes have been completed at Naartok in the Phase 1 and 2 programs. Assays are still pending for 2 of these holes. One of the holes with assays pending (M179) was drilled parallel to and north of the mineralization to test for possible cross cutting veins. Highlights of results from recent drill holes are summarized below and complete details are attached.

Naartok Zone Drilling Highlights

Hole ID	True Width (m)	Grade (g/t Au)*	True Width (feet)	Grade (oz/ton Au)*
M165	2.6	26.7	8.5	0.78
M168	3.6	8.5	11.8	0.25
M171	1.2	14.4	3.9	0.42
and	9.9	15.2	32.5	0.44
and	6.6	8.2	21.7	0.24

* *Capped at an arbitrary 100 g/t Au*

Mineralization at Naartok occurs in three steeply dipping lenses within brecciated basalts containing minor sulphides and variable amounts of visible gold. The most important lens, containing the greatest thickness and of higher grade mineralization occurs in the 'A' lens in the immediate hanging wall of the Deformation Zone, while the 'B' and 'C' lenses are further in the hanging wall and tend to be narrower and have a more limited lateral extent.

The Naartok zone remains open to depth, below the –300m level, as well as along strike below the –150m level.

Naartok West Extension

Five recently completed diamond drill holes followed up on recent reverse circulation drilling that traced the favourable Deformation Zone trend at least 300m west of the point where it was lost in earlier core drilling.

Details of the results from reverse circulation drilling are attached. The new core holes confirmed that the Deformation Zone continues west of the Naartok area and then appears to swing north under Windy Lake. Assays for these core holes are pending but no sulphide mineralization or significant quartz veining was encountered in this area. However, as the discoveries at Naartok and Suluk have shown, the Deformation Zone is a very favourable trend for gold mineralization and the western extension is a priority target for potential discovery of additional gold deposits.

P42 Target Area

Two drill holes were completed 500m metres south Suluk area in the vicinity of BHP drill hole P42, which intercepted 7.1 g/t gold over a 4.6m true width, including 10.6 g/t gold over a 2.5m true width. Hole S54 intersected 5.0 g/t gold over an estimated true thickness of 2.4m and hole S53 intersected only anomalous gold values. However, the presence of gold values in this area suggests that the Deformation Zone has potential to host gold mineralization to the south of Suluk. Details of this drilling are attached.

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. As of November 2000, there were 1.3 million oz of near surface, high-grade measured and indicated mineral resources within 2.46 million tonnes grading 16.9 g/t gold at Boston and Doris and a further 579,000 oz within 1.07 million tonnes grading 16.8 g/t gold at Doris in the inferred mineral resource category. In addition to these-higher grade mineral resources, there are significant additional lower grade resources at Boston and Madrid. Details of mineral resource estimates were reported in a news release dated November 21, 2000 and are available on the Miramar or Hope Bay Gold websites at http://www.miramarmining.com/ or http://www.hbgold.com/ along with all joint venture results for the 2000 work program. None of the 2001 drilling is included in these resource estimates.

Quality Assurance/Quality Control

These results are reported under an extensive quality control program supervised by Dean McDonald, P.Geo. Ph.D., Exploration Manager with Miramar Mining Corporation, who is an appropriately qualified person as defined by National Instrument 43-101. To further ensure the integrity of exploration results, the Hope Bay Joint Venture had Roscoe Postle & Associates independently audit quality control and quality assurance ("QA/QC") programs in place at the Hope Bay project. See News Release 00-06 dated April 11, 2000 for details on the program. This QA/QC program includes on site control of core samples and a program of duplicate, check, and blank assaying, including check assaying at a separate laboratory. Roscoe Postle found that the quality of these QA/QC programs exceeded industry standards. Dr. McDonald has corroborated the data, including sampling, analytical and test data, on which the above information is based.

All samples are assayed at TSL Laboratories in Saskatoon using standard sample preparation and fire assay procedures with a gravimetric finish. All samples assaying over 20 g/t are re-assayed with a standard metallics procedure.

All resource estimates have been prepared by independent resource consultant Geostat Systems Inc. of Montreal with the assistance of the Hope Bay Joint Venture staff in accordance with the standards set out in National Instrument 43-101 and reviewed by Dean McDonald, P. Geo. Ph.D., Exploration Manager with Miramar Mining Corporation, who is an appropriately qualified person as defined by National Instrument 43-101. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Maps

Diagrams locating the areas described herein 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.

Forward Looking Statements

Statements relating to planned work at the Hope Bay project and the expected results of this work are forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. 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 and if a project is actually developed. 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 the forward-looking statements, including, without limitation: changes in planned work resulting from weather, logistical, technical or other factors; the results of work not fulfilling expectations and not realizing perceived potential; uncertainties involved in the interpretation of drilling results and other tests; 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; accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; and other risks and uncertainties, including those described in the Miramar's Annual Report on Form 20-F for the year ended December 31, 2000 and Reports on Form 6-K filed with the Securities and Exchange Commission and Hope Bay Gold's Annual Information Form ("AIF") filed with the Ontario Securities Commission, the Quebec Securities Commission, and other regulatory authorities, respectively.

All resource estimates reported in this disclosure are calculated in accordance with the Canadian 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(s)" does not equate to "reserves" and normally may not be included in documents filed with the Securities and Exchange Commission. "Resources" are sometimes referred to as "mineralization" or "mineral deposits".

This news release has been authorized by the undersigned on behalf of Miramar Mining Corporation and Hope Bay Gold Corporation Inc., respectively.

For further information contact:

Anthony P. Walsh
President & CEO
Miramar Mining Corporation
Tel: (604) 985-2572 Fax: (604) 980-0731
Toll Free: 1-800-663-8780
Email: info@miramarmining.com

David Fennell
Chairman & CEO
Hope Bay Gold Corporation Inc.
Tel: (450) 677-2585 Fax: (450) 677-2601

Email: info@hbgold.com

Hope Bay Project, Nunavut: Table 1

Suluk Drilling

Hole ID	Area	Zone	From (m)	To (m)	Core Length (m)	True Width (m)	Gold Grade (g/t)	Capped Gold Grade (g/t)*
M164	Suluk	Central Lens	345.5	347.5	2.0	1.8	18.1	18.1
and	Suluk	East Lens	363.7	371.1	7.4	6.8	5.6	5.6
M166	Suluk	Central Lens	348.0	349.2	1.2	1.1	22.2	22.2
M167	Suluk	Central Lens	280.7	282.8	2.1	1.9	7.3	7.3
and	Suluk	Central Lens	294.7	296.3	1.6	1.5	16.8	16.8
M169	Suluk	Central Lens	296.0	307.0	11.0	9.7	9.0	9.0
M170	Suluk	West Lens	125.3	176.0	50.7	20.2	16.8	16.8
M173	Suluk	Central Lens	227.4	234.7	7.3	6.6	15.7	15.7
and	Suluk	Penn Zone	366.3	369.0	2.7	2.5	11.1	11.1
M174	Suluk	Penn Zone	276.5	279.5	3.0	2.7	5.3	5.3
M177	Suluk	Central Lens	140.0	144.0	4.0	3.0	9.1	9.1
M180	Suluk	New West Lens	135.0	164.0	29.0	25.0	8.4	8.4
including		New West Lens	140.0	145.4	5.4	4.7	12.2	12.2
and		New West Lens	156.6	161.1	4.5	4.4	14.9	14.9
M180	Suluk	West Lens	226.0	229.0	3.0	2.6	31.7	31.7
M180	Suluk	Central Lens	258.0	259.8	1.8	1.6	5.5	5.5
M180	Suluk	East Lens	275.0	279.0	4.0	3.6	7.6	7.6

** Capped at an arbitrary 100 g/t Au*

Hope Bay Project, Nunavut: Table 2

Naartok Drilling

Hole ID	From (m)	To (m)	Core Length (m)	True Width (m)	Gold Grade (g/t)	Capped Gold Grade (g/t)*
M165	197.0	200.0	3.0	2.6	8.9	8.9
M168	312.5	317.0	4.5	3.6	8.5	8.5
M171	298.0	299.5	1.5	1.2	14.4	14.4
and	317.0	329.0	12.0	9.9	15.2	15.2
and	339.0	347.0	8.0	6.6	8.2	8.2
M172	38.0	43.5	5.5	5.1	3.7	3.7
M175	64.0	64.8	0.8	0.7	100.5	100
and	252.9	257.3	4.3	3.9	8.6	8.6
M176	77.9	79.9	2.0	1.4	8.4	8.4

** Capped at an arbitrary 100 g/t Au*

Hope Bay Project, Nunavut: Table 3

Naartok West RC Drilling

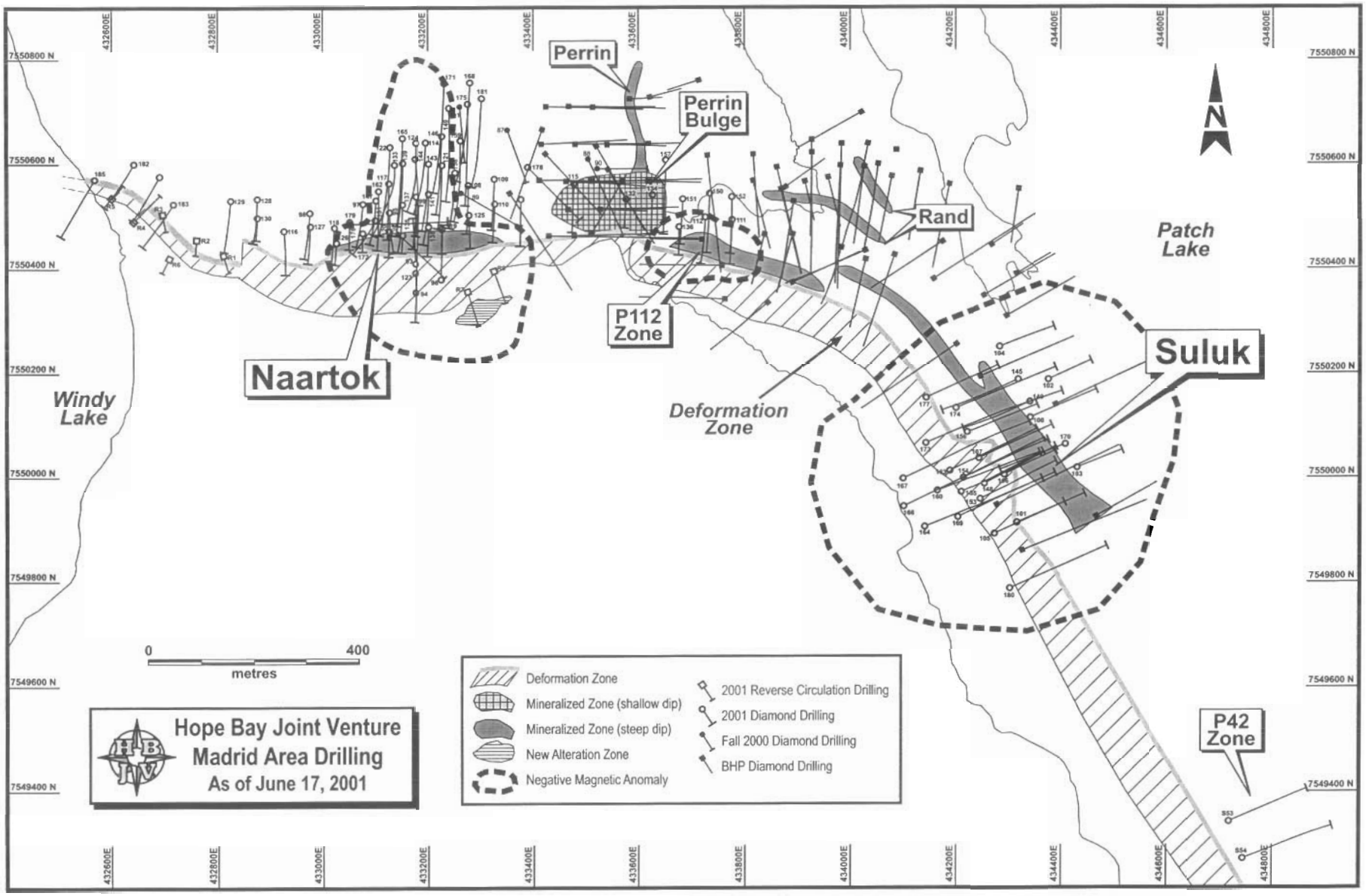
Hole ID	From (m)	To (m)	Core Length (m)	Lithology	Gold (ppb)**
PMR-1	33.5	50.3	16.8	DEFZ	Pending
PMR-2	30.5	48.8	18.3	DEFZ	57
PMR-3	22.9	37.3	14.4	DEFZ	324
PMR-4	17.1	20.6	3.5	Felsic volcanics	773
PMR-4	86.9	91.4	4.5	Tuff	2,137
PMR-4	91.4	93.7	2.3	Gabbro	1,768
PMR-5	18.3	26.7	8.4	DEFZ	925
Including	24.4	25.2	0.8	DEFZ	6,630
PMR-6	12.2	49.5	37.3	Basalt	5
PMR-7	32.8	102.1	69.3	Basalt	10
PMR-8	67.1	83.8	16.7	Basalt	13

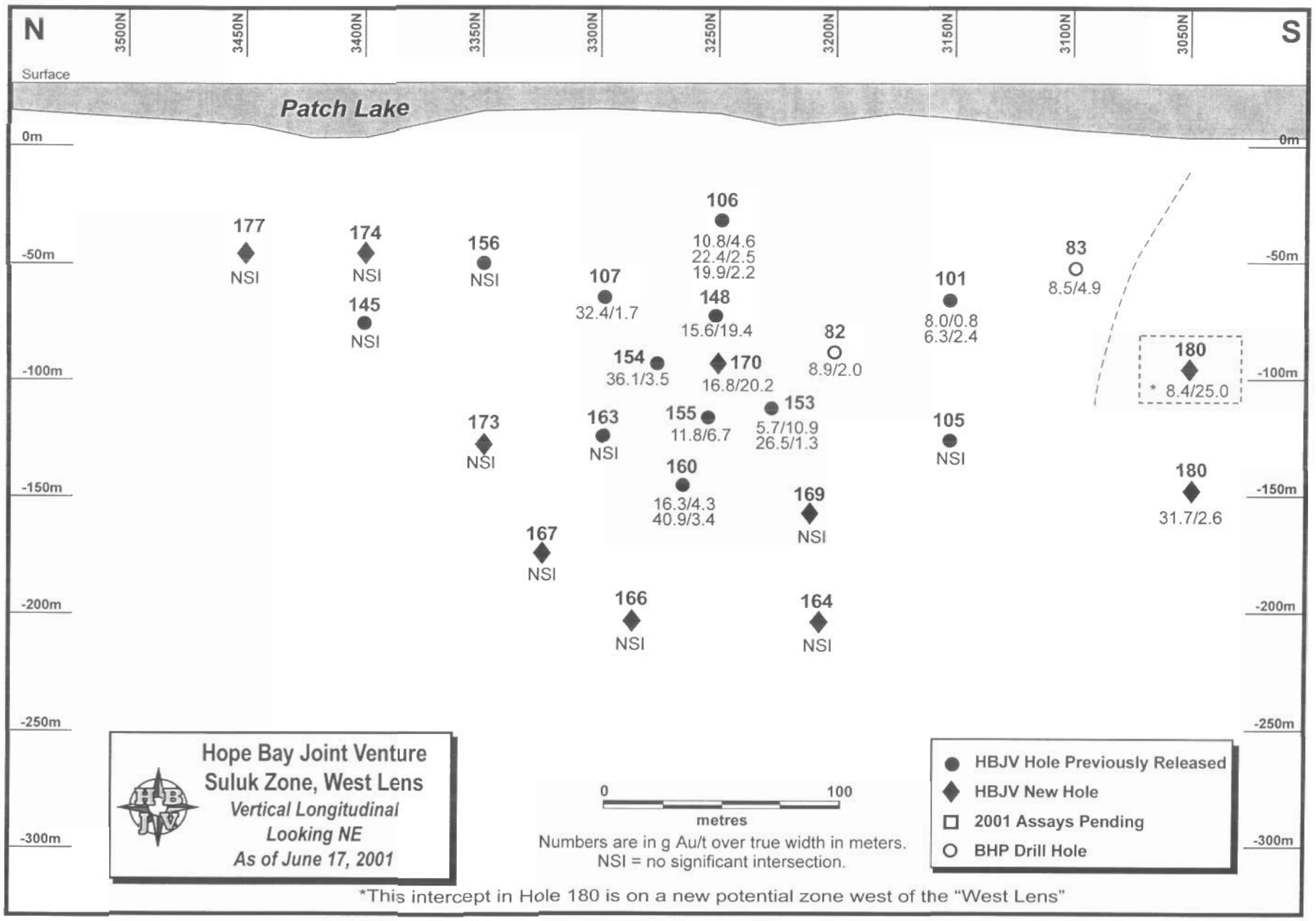
** 1000 ppb = 1.0 g/t DEFZ = Deformation Zone

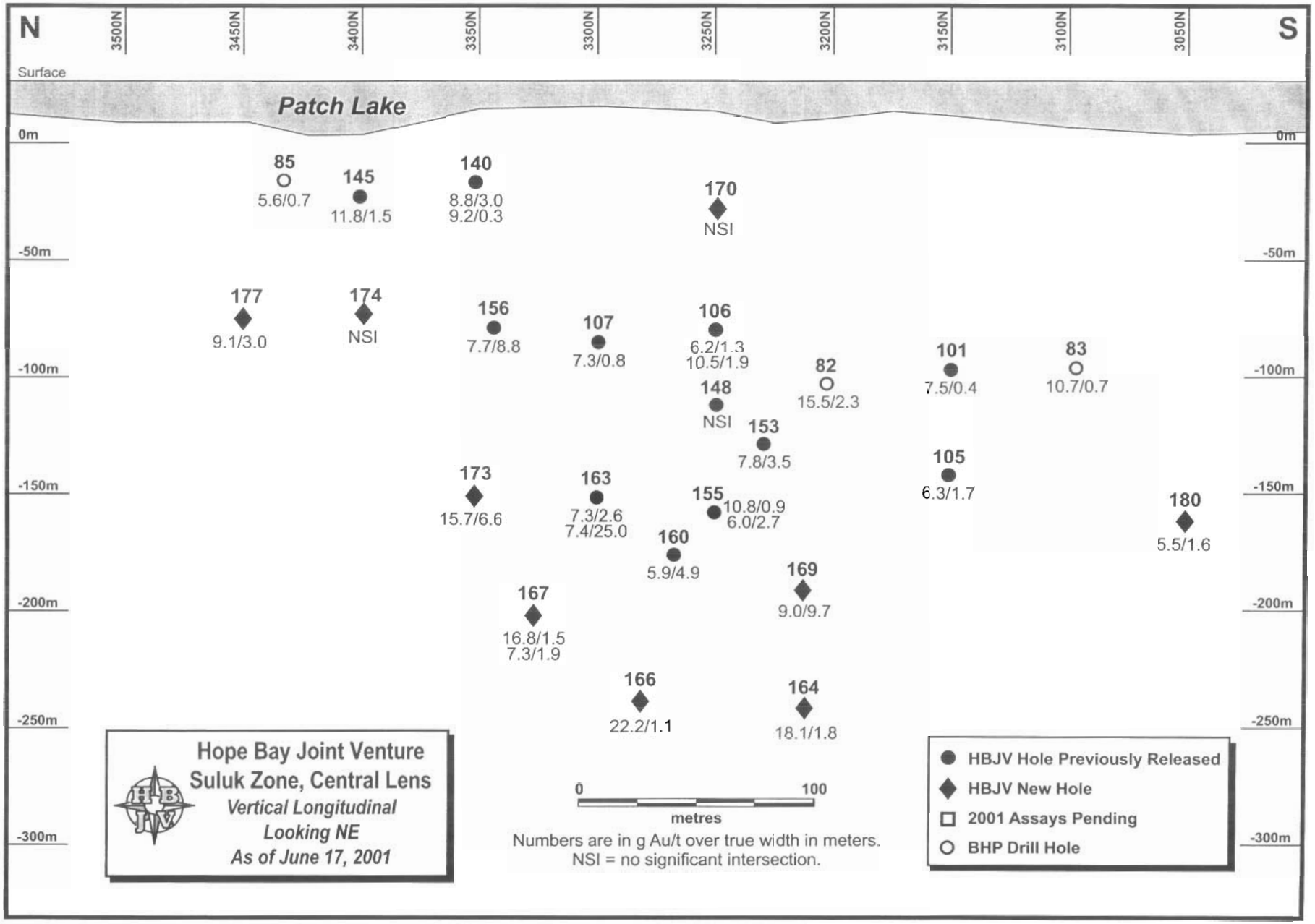
Hope Bay Project, Nunavut: Table 4

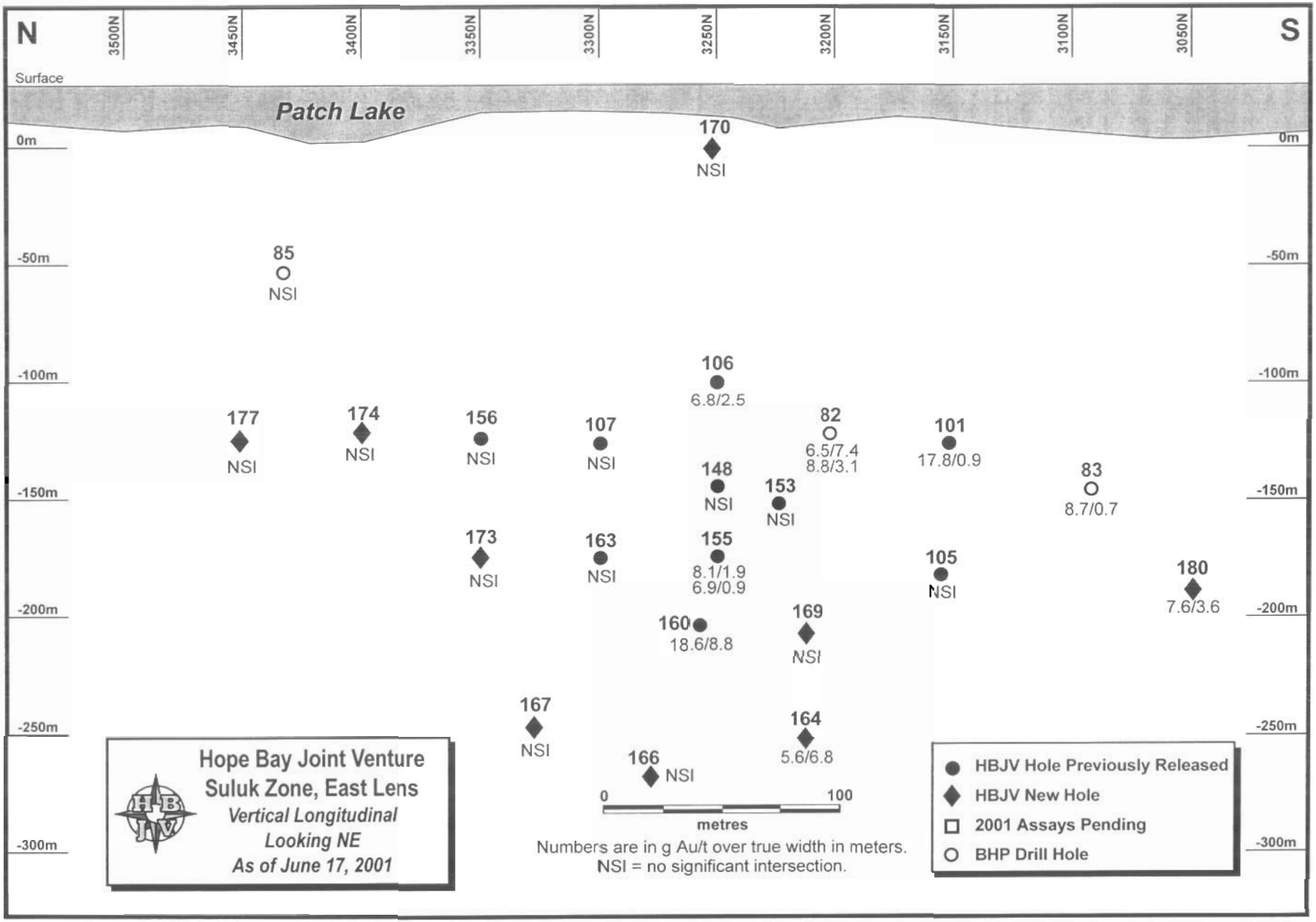
P42 Target Area Drilling

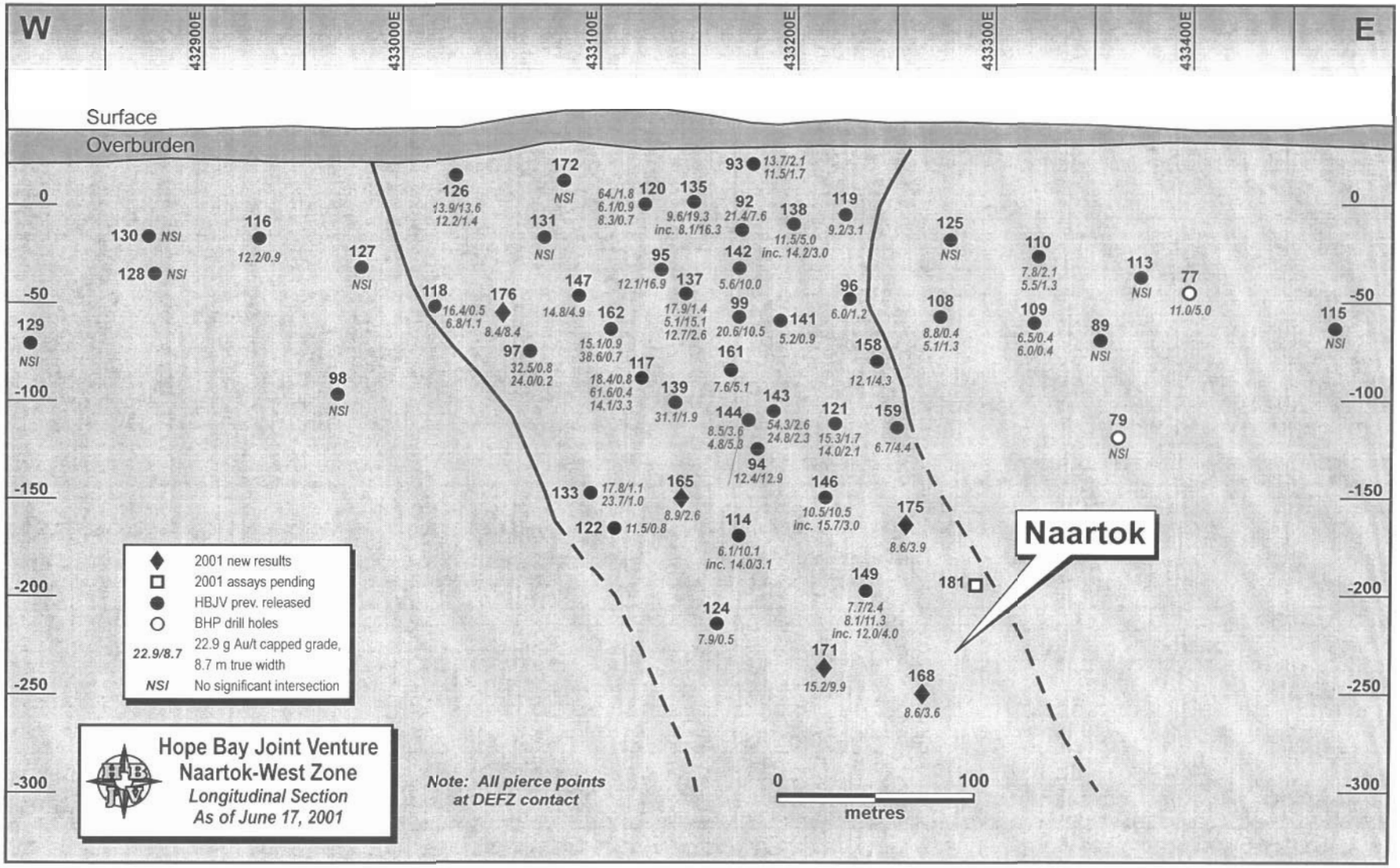
Hole ID	From (m)	To (m)	Core Length (m)	True Width (m)	Gold Grade (g/t)	Capped Gold Grade (g/t)*
S53	*No significant intercept*					
S54	252.0	254.6	2.6	2.4	5.0	5.0


Perrin
Perrin Bulge
Rand
Patch Lake
P112 Zone
Naartok
Suluk
Windy Lake
Deformation Zone
P42 Zone
N
0
400
metres
Hope Bay Joint Venture
Madrid Area Drilling
As of June 17, 2001
Deformation Zone
Mineralized Zone (shallow dip)
Mineralized Zone (steep dip)
New Alteration Zone
Negative Magnetic Anomaly
2001 Reverse Circulation Drilling
2001 Diamond Drilling
Fall 2000 Diamond Drilling
BHP Diamond Drilling
7550800 N
7550600 N
7550400 N
7550200 N
7550000 N
7549800 N
7549600 N
7549400 N
432600E
432800E
433000E
433200E
433400E
433600E
433800E
434000E
434200E
434400E
434600E
434800E


N
3500N
3450N
3400N
3350N
3300N
3250N
3200N
3150N
3100N
3050N
S
Surface
Patch Lake
0m
-50m
-100m
-150m
-200m
-250m
-300m
177
NSI
174
NSI
145
NSI
156
NSI
106
10.8/4.6
22.4/2.5
19.9/2.2
107
32.4/1.7
148
15.6/19.4
154
36.1/3.5
170
16.8/20.2
82
8.9/2.0
153
5.7/10.9
26.5/1.3
155
11.8/6.7
163
NSI
173
NSI
160
16.3/4.3
40.9/3.4
169
NSI
167
NSI
166
NSI
164
NSI
101
8.0/0.8
6.3/2.4
105
NSI
83
8.5/4.9
180
* 8.4/25.0
180
31.7/2.6
Hope Bay Joint Venture
Suluk Zone, West Lens
Vertical Longitudinal
Looking NE
As of June 17, 2001
0
100
metres
Numbers are in g Au/t over true width in meters.
NSI = no significant intersection.
HBJV Hole Previously Released
HBJV New Hole
2001 Assays Pending
BHP Drill Hole
*This intercept in Hole 180 is on a new potential zone west of the "West Lens"


N
3500N
3450N
3400N
3350N
3300N
3250N
3200N
3150N
3100N
3050N
S
Surface
Patch Lake
0m
-50m
-100m
-150m
-200m
-250m
-300m
85
5.6/0.7
145
11.8/1.5
140
8.8/3.0
9.2/0.3
170
NSI
177
9.1/3.0
174
NSI
156
7.7/8.8
107
7.3/0.8
106
6.2/1.3
10.5/1.9
82
15.5/2.3
148
NSI
153
7.8/3.5
101
7.5/0.4
83
10.7/0.7
105
6.3/1.7
173
15.7/6.6
163
7.3/2.6
7.4/25.0
155
10.8/0.9
6.0/2.7
160
5.9/4.9
180
5.5/1.6
169
9.0/9.7
167
16.8/1.5
7.3/1.9
166
22.2/1.1
164
18.1/1.8
Hope Bay Joint Venture
Suluk Zone, Central Lens
Vertical Longitudinal
Looking NE
As of June 17, 2001
0
100
metres
Numbers are in g Au/t over true width in meters.
NSI = no significant intersection.
HBJV Hole Previously Released
HBJV New Hole
2001 Assays Pending
BHP Drill Hole


N
S
3500N
3450N
3400N
3350N
3300N
3250N
3200N
3150N
3100N
3050N
Surface
Patch Lake
0m
-50m
-100m
-150m
-200m
-250m
-300m
170
NSI
85
NSI
106
6.8/2.5
177
NSI
174
NSI
156
NSI
107
NSI
82
6.5/7.4
8.8/3.1
101
17.8/0.9
148
NSI
153
NSI
83
8.7/0.7
173
NSI
163
NSI
155
8.1/1.9
6.9/0.9
105
NSI
180
7.6/3.6
160
18.6/8.8
169
NSI
167
NSI
164
5.6/6.8
166
NSI
0
100
metres
Hope Bay Joint Venture
Suluk Zone, East Lens
Vertical Longitudinal
Looking NE
As of June 17, 2001
Numbers are in g Au/t over true width in meters.
NSI = no significant intersection.
HBJV Hole Previously Released
HBJV New Hole
2001 Assays Pending
BHP Drill Hole


W
E
432900E
433000E
433100E
433200E
433300E
433400E
Surface
Overburden
0
-50
-100
-150
-200
-250
-300
126 13.9/13.6 12.2/1.4
172 NSI
93 13.7/2.1 11.5/1.7
64./1.8 6.1/0.9 8.3/0.7
120
135 9.6/19.3 inc. 8.1/16.3
92 21.4/7.6
138 11.5/5.0 inc. 14.2/3.0
119 9.2/3.1
130 NSI
116 12.2/0.9
131 NSI
125 NSI
110 7.8/2.1 5.5/1.3
113 NSI
77 11.0/5.0
128 NSI
127 NSI
95 12.1/16.9
142 5.6/10.0
147 14.8/4.9
137 17.9/1.4 5.1/15.1 12.7/2.6
96 6.0/1.2
108 8.8/0.4 5.1/1.3
109 6.5/0.4 6.0/0.4
89 NSI
115 NSI
118 16.4/0.5 6.8/1.1
176 8.4/8.4
99 20.6/10.5
141 5.2/0.9
129 NSI
162 15.1/0.9 38.6/0.7
97 32.5/0.8 24.0/0.2
161 7.6/5.1
158 12.1/4.3
117 18.4/0.8 61.6/0.4 14.1/3.3
98 NSI
139 31.1/1.9
143 54.3/2.6 24.8/2.3
144 8.5/3.6 4.8/5.3
121 15.3/1.7 14.0/2.1
159 6.7/4.4
79 NSI
94 12.4/12.9
133 17.8/1.1 23.7/1.0
165 8.9/2.6
146 10.5/10.5 inc. 15.7/3.0
175 8.6/3.9
122 11.5/0.8
114 6.1/10.1 inc. 14.0/3.1
Naartok
149 7.7/2.4 8.1/11.3 inc. 12.0/4.0
181
124 7.9/0.5
171 15.2/9.9
168 8.6/3.6
2001 new results
2001 assays pending
HBJV prev. released
BHP drill holes
22.9/8.7 22.9 g Au/t capped grade, 8.7 m true width
NSI No significant intersection
Hope Bay Joint Venture
Naartok-West Zone
Longitudinal Section
As of June 17, 2001
Note: All pierce points at DEFZ contact
0
100
metres