

2014 Hope Bay Baseline Study Annual Summary

This summary is intended to meet the requirements of Rescan's Research Licence No. 0400414R-M for the Hope Bay Belt area.

The Hope Bay Belt is an 80 by 20 km property located along the south shore of Melville Sound in Nunavut. The property consists of a greenstone belt (the Hope Bay Belt) that contains three main gold deposits. The Doris and Madrid deposits are located in the northern portion of the belt and the Boston deposit is at the southern end. The Doris deposit was permitted to become a mine in 2006 (the Doris North Project).

TMAC Resources Inc. (TMAC) acquired the Hope Bay Belt property from Newmont Corporation in March 2013. The acquisition included exploration and mineral rights over the Hope Bay Belt, including the Doris North Project and its permits, licences and authorizations for development received by previous owners. In late 2012, prior to the sale, the Hope Bay Belt Project was placed into care and maintenance, and the Project was seasonally closed during the winter of 2012/2013. TMAC re-opened the Doris North Camp in March of 2013 for the purposes of conducting site water management and environmental and socioeconomic compliance programs and to support exploration activities and baseline studies. The Project remains in care and maintenance at this time.

In 2014, TMAC continued to conduct field studies in support of compliance requirements for the Doris North Project and baseline studies focused around the Doris, Madrid and Boston deposit areas. Work took place near areas that may be developed and in 'reference areas' that are unlikely to be affected by exploration or future mine activities.

Highlights from the 2014 baseline and compliance monitoring include the following:

- Monitoring of meteorological variables including air temperature, precipitation, wind speed and direction, global solar radiation, relative humidity, and evaporation;
- Maintenance of the Doris North meteorological station and the installation of a micrometeorological station in Doris Lake to monitor lake evaporation including the installation of recalibrated sensors on both Doris and Boston meteorological and micrometeorological stations;
- Monitoring of air quality with Partisol ambient air samplers and a passive air sampling system (PASS);
- Monitoring of stream flow volumes and water levels, along with discharge measurements and hydraulic geometry surveys at active hydrometric stations;
- Maintenance of the Doris Creek telemetry station and the lake level monitoring stations;
- Monitoring of physical limnology and physical oceanography, water quality, sediment quality, and aquatic organisms in lakes, streams, and marine areas;
- Monitoring and assessment of the efficacy of fisheries compensation sites at Roberts Lake Outflow, Stream E09, and Windy Lake;
- Fisheries baseline studies in Patch and Imniagut lakes and Patch-Imniagut stream;
- Ground-based surveys (PRISM plots and point counts) of upland breeding birds (songbirds, shorebirds, and ptarmigan);

- Aerial pair and brood surveys of waterbirds, monitoring of occupied raptor nest territories and reproductive success; and,
- Monitoring wildlife infrastructure use/avoidance and reference areas using remote cameras.

TMAC will continue to collect environmental data to fulfil the commitments of the Doris North Project compliance programs in 2015. Some baseline studies may also be conducted in 2015.