

MACMILLAN MINERALS INC.

NEWS RELEASE 2016-06

MACMILLAN MINERALS SHAREHOLDER'S OVERWHELMINGLY APPROVE PLAN OF ARRANGEMENT

TORONTO, CANADA – June 22, 2016 – MacMillan Minerals Inc. (TSXV: MMX) (“**MacMillan**” or the “**Company**”) is pleased to announce that the previously announced plan of arrangement (the “**Arrangement**”) involving the Company, Pan American Silver Corp. (“**Pan American**”) and Maverix Metals Inc. (“**Maverix**”) has been approved by the holders of the Company’s common shares (the “**MacMillan Shares**”). The Company held an annual special and general meeting of the Company’s shareholders on June 17, 2016 (the “**Meeting**”) at which, among other items, 99.96% of the MacMillan Shares represented at the Meeting were voted in favour of the Arrangement.

Pursuant to the terms of the Arrangement, MacMillan is to acquire all of the issued and outstanding securities of Maverix. Concurrently, MacMillan will purchase a package of thirteen royalties, precious metals streams and payment agreements from Pan American.

The Company intends to apply for a final order approving the Arrangement by the Supreme Court of British Columbia on June 24, 2016. Assuming the final order is received and all other terms and conditions of the Arrangement are met, it is expected that the Arrangement will close shortly thereafter.

In addition to approving the Arrangement, MacMillan’s shareholders also elected Mr. Geoff Burns, Mr. J.C. Stefan Spicer, Dr. Christopher Barnes, Mr. Rob Doyle, Mr. Christopher Emerson, and Mr. George Brown to serve as Directors of the Company until the next meeting of shareholders. At the same meeting the proposed share consolidation of one new MacMillan common share for each two old common shares was also approved.

On closing of the Arrangement, MacMillan will be renamed “**Maverix Metals Inc.**” and will continue to be listed as MMX on the TSX Venture Exchange.

Finally, MacMillan would like to take this opportunity to thank Mr. Thomas Skimming, Mr. William Danis, Mr. Joseph Del Campo, and Ms. Carmen Yuen for their past service as directors and officers of the Company.

Information about MacMillan

Additional information on the Company can be viewed at www.sedar.com

For additional information, contact: Tel: (416) 867-1101 Fax: (416) 867-1222

Email: macmillanminerals@ca.inter.net

Neither The TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of MacMillan’s securities in the United States. None of the securities have been and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available. Any public offering of securities in the United States must be made by means of a prospectus that contains detailed information about MacMillan and its management, as well as financial statements.

This release contains certain “forward looking statements” and certain “forward-looking information” as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans” or similar terminology. Forward-looking statements and information include, but are not limited to, statements with respect to the transactions contemplated under the Arrangement, the requisite regulatory, court approvals in respect thereof and proposed future transactions MacMillan may undertake and their expected timing. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of MacMillan to control or predict, that may cause MacMillan’s actual results, performance or achievements may be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out here in, including but not limited to: the risk that the approval of the TSX Venture Exchange or the court, as applicable, will not be obtained; risks and uncertainties related to the Arrangement not being completed in the event that the conditions precedent thereto are not satisfied; the inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with MacMillan’s expectations; accidents, equipment breakdowns, title matters, labor disputes or other unanticipated difficulties or interruptions in operations; fluctuating metal prices; unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; currency fluctuations; regulatory restrictions, including environmental regulatory restrictions; liability, competition, loss of key employees and other related risks and uncertainties. MacMillan undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management’s best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements o

