THIS IS NOT A LETTER OF TRANSMITTAL

NOTICE OF GUARANTEED DELIVERY

to deposit Common Shares of

INMET MINING CORPORATION

This Notice of Guaranteed Delivery must be used to accept the offer dated August 11, 1998 (the ''Offer'') made by Inmet Mining Corporation (''Inmet'') for its common shares (the ''Common Shares'') if certificates for the Common Shares are not immediately available or time will not permit all required documents to reach the Depositary or the U.S. Forwarding Agent prior to the Expiry Time of the Offer (5:00 p.m. Toronto time September 2, 1998, unless extended). This Notice of Guaranteed Delivery may be delivered by hand, mailed or transmitted by facsimile transmission to the Toronto Office of the Depositary.

The terms and conditions of the Offer are incorporated by reference in this Notice of Guaranteed Delivery. Capitalized terms used and not defined in this Notice of Guaranteed Delivery which are defined in the Offer shall have the respective meanings set out in the Offer.

To the Depositary

Toronto Office:

By Mail:

CIBC Mellon Trust Company
P.O. Box 1036
Adelaide Street Postal Station
Toronto, Ontario
Canada
M5C 2K4

By Hand or Courier:

CIBC Mellon Trust Company
199 Bay Street
Commerce Court West
Securities Level
Toronto, Ontario
Canada
M5L 1G9

Phone: (416) 643-5500
1-800-387-0825
(Toll Free Across North America)
Fax: (416) 643-3148

Delivery of this Notice of Guaranteed Delivery to an address or transmission of this Notice of Guaranteed Delivery to a facsimile number, other than as set forth above, does not constitute a valid delivery.

This Notice of Guaranteed Delivery is not to be used to guarantee signatures. If a signature on the Letter of Transmittal is required to be guaranteed by an Eligible Institution, such signature must appear on the applicable space on the Letter of Transmittal.

The undersigned hereby deposits to **INMET MINING CORPORATION**, upon the terms and subject to the conditions set forth in the Offer and Circular dated August 11, 1998, and the related Letter of Transmittal (the ''Offer''), receipt of which is hereby acknowledged, the Common Shares listed below, pursuant to the Guaranteed Delivery procedures set forth in Section 3 of the Offer.

No. of Common Shares	Certificate No.(s) (if available)	Name and address(es) of Shareholder(s) (please print)

TOTAL SHARES: ______________________________

Signature(s) ______________________________

Address: ______________________________

Dated: ______________________________

Area Code &
Telephone No.: ______________________________

Business Hours: ______________________________

GUARANTEE

The undersigned, a Canadian bank, a Canadian trust company, or a firm having membership in a recognized stock exchange or a member of the Securities Transfer Agent Medallion Program (STAMP) guarantees delivery to the Depositary of the certificate(s) representing the Common Shares deposited hereby, in proper form for transfer, with a properly completed and duly executed Letter of Transmittal in the form enclosed herewith or an originally signed facsimile copy thereof, and all other documents required by the Letter of Transmittal, all on or before 5:00 p.m. (Toronto time) on the third trading day on The Toronto Stock Exchange after the Expiry Time (as defined in the Offer).

Name of Firm: ______________________________

Authorized Signature: ______________________________

Name (please print or type): ______________________________

Title: ______________________________

Address of Firm: ______________________________

Area Code and
Telephone Number: ______________________________

Date: ______________________________

NOTE: DO NOT SEND CERTIFICATES WITH THIS FORM. CERTIFICATES SHOULD BE SENT WITH YOUR LETTER OF TRANSMITTAL.

The institution which completes this form must communicate the guarantee to the Depositary and must deliver the Letter of Transmittal and certificates for Common Shares to the Depositary within the time period specified in this guarantee. Failure to do so could result in a financial loss to such institution.