

# Maritime Signs Option Agreement with Commander for Purchase of Maritime Shares

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VANCOUVER, BC / TheNewswire / February 13, 2015 / Maritime Resources Corp. (MAE-TSX Venture) ('Maritime' or 'Company') is pleased to announce that [Commander Resources Ltd.](#) ("Commander") (CMD-TSX Venture) has granted Maritime, or its nominees (the 'Maritime Group'), the option to purchase 10,000,000 of the 11,440,000 common shares of Maritime that Commander currently owns. This represents 28% of the outstanding shares of the Company.

Commander acquired the shares as payment for the Green Bay Property which Maritime purchased from Commander in March 2010 (news release dated March 10th, 2010). The option to purchase the shares has been divided into five equal stages of 2,000,000 shares each.

Maritime will identify third parties to purchase the initial 2,000,000 shares at a price of CAD\$0.18 per share on or before February 20th, 2015. Provided that such initial sale is completed, Maritime will then have the option to identify third party purchasers to purchase an additional 2,000,000 shares every 6 months over the next two years at escalating prices of \$0.25, \$0.30, \$0.40 and \$0.50. Any shares not purchased in a particular option exercise period are carried forward one time to the next exercise period at the higher exercise price, provided that a minimum of 500,000 shares have been purchased in the preceding period. The parties have also entered into a Voting Trust Agreement whereby Commander has agreed to vote its remaining shares with management of Maritime, for the duration of the option agreement. Any shares that are not purchased pursuant to the terms of the option agreement will automatically be released from the provisions of the Voting Trust Agreement.

Maritime is currently working with Rambler Metals and Mining Canada Limited ("Rambler") in reviewing tender bids to conduct prefeasibility engineering and evaluation ('PFS') on the Hammerdown project. The PFS will be used to determine the economic viability of extracting the NI43-101 resource currently outlined on the Green Bay property. Following a positive economic analysis, should both companies agree to proceed with the development of the project, they will negotiate and enter into mutually agreeable management services and toll milling agreements that will see Rambler manage the process of re-opening the old Hammerdown mine. The study is expected to begin in the 1st quarter of 2015 with completion within 4 to 6 months.

Maritime also intends to begin a small geophysical program on the Hammerdown / Rambullion extension in 2015 with a potential drill program to follow after. There remains good exploration potential on the property which Maritime will continue to advance while Rambler focuses its efforts on the Hammerdown mine itself.

Doug Fulcher, President and CEO of Maritime commented: "We are extremely pleased to be working with Commander for an orderly disposition of their share position as well as having their voting support throughout the agreement. We continue to work towards seeing the Hammerdown project advanced in an efficient and timely manner with the targeted goal of renewed activity at the past producing operation."

## ABOUT MARITIME RESOURCES CORP:

Maritime Resources holds 100% of the Green Bay property, located near Springdale, Newfoundland and Labrador. The property hosts the past producing Hammerdown gold mine and the Orion gold deposit separated by a 1.5 km distance, as well as the Lochinvar base metals/precious metals deposit.

An initial Independent NI 43-101 compliant Mineral Resource Estimate for the Green Bay Gold property was released in early June 2013. The study estimates the property to contain in excess of 425,000 ounces of gold (727,500 tonnes @ 11.59 g/t Au at Hammerdown and 1,096,500 tonnes @ 4.47 g/t Au at Orion) in the

Measured and Indicated categories and in excess of 660,000 ounces (1,767,000 tonnes @ 7.58 g/t Au at Hammerdown and 1,288,000 tonnes @ 5.44 g/t Au at Orion) in the Inferred category, both at a 3 g/t cut-off grade. The estimate was compiled by Tetra Tech of Ontario.

The Hammerdown gold deposit was successfully mined by Richmont Mines between 2000 and 2004 while gold prices averaged \$325/oz. During its operation, a total of 291,400 tonnes of ore were mined and milled, at an average grade of 15.83 g/t Au, recovering a total of 143,000 ounces of gold. All of the ore was processed at the Nugget Pond mill, now owned and operated by Rambler Metals and Mining Canada Limited, with an average gold recovery of 97.1%. Mining terminated in 2004 due to low gold prices with mineralization remaining, although uneconomic at that time. The Orion gold deposit consists of two main vein systems, both of which are open along strike, and down plunge to the northeast.

Further information on the Green Bay Gold Property can be found on our website along with the NI43-101 compliant Technical Report filed on SEDAR on July 11, 2013 at [www.maritimeresourcescorp.com](http://www.maritimeresourcescorp.com).

Bernard H. Kahlert, P.Eng. is the Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical disclosure contained in this release.

On behalf of the Board of Directors,

*"Doug Fulcher"*

Doug Fulcher

President, CEO.

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Forward-looking statements |

are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

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