

HALIFAX, NOVA SCOTIA--(Marketwired - Mar 1, 2017) - Morien Resources Corp. ("Morien" or the "Company") (TSX VENTURE:MOX), is pleased to announce that it has received notice from Kameron Collieries ULC ("Kameron"), the owner/operator of the Donkin Coal Mine ("Donkin") in Cape Breton, Nova Scotia, that production at Donkin has commenced.

Initial production at Donkin is from a single continuous miner, with the addition of a second continuous miner scheduled for later in 2017. A total of 64 full-time employees/contractors are currently working onsite at Donkin, and Kameron is forecasting a total of 135 full-time workers onsite at full production. Construction of a coal handling, preparation and processing plant is anticipated to begin during the first half of 2017. In 2018, two, dual coal sections are anticipated to be operational; a typical coal section consists of two continuous miners, six battery haulers, one feeder breaker, and two roof bolters.

Kameron has indicated that it expects the washed coal quality of Donkin to be a high fluidity, high volatile metallurgical coal, with 3.0% ash, 1.65% sulphur, 13,500+ BTU/lb, 0.88% RO, +25,000 ddpmm fluidity, and 120-150 dilation. Kameron has cited the following as key project strengths at Donkin:

- Coal quality
 - low ash, high energy thermal coal;
 - high quality metallurgical coal (low ash, high vitrinite content, high fluidity, high crucible swell number ("CSN"));
- Low mining costs - 8.1 raw tonnes per linear foot, 6.9 clean tonnes per linear foot;
- Short truck haul to local power stations and deep water ports; and
- Substantial Resource - 483 million tonnes; 30 year expected project life (2 continuous miner sections)

(1) The Donkin Coal Technical Report, dated November 2012, found on Morien's SEDAR profile, supports the above technical disclosures.

Morien Royalty and Milestone Payments

On February 27, 2015, Morien sold its 25% working interest in Donkin to Kameron for aggregate cash consideration of \$5.5 million (three payments, see below) and a gross production royalty (see below).

Morien owns a gross production royalty of 2% on the first 500,000 tonnes of coal sales per calendar quarter (excluding the initial 10,000 tonnes of coal produced and sold from Donkin) and 4% on any coal sales from quarterly tonnage above 500,000 tonnes ("Royalty"). The Royalty is payable to Morien on a quarterly basis over the anticipated 30 plus year mine life.

Production is expected to rise to 2.75 million sales tonnes per year (the current permitted production rate) over a three to four year period. Using a range of coal pricing, annual royalty payments could be in the order of \$4.0 million to \$8.0 million at full production. These values are only estimates based on assumptions that Morien management consider to be reasonable, as approved on February 28, 2017. Actual results and royalties received, if any, and subject primarily to production rates and coal pricing, may vary from those estimated by Morien.

Morien received a \$2 million milestone payment on closing of the transaction with Kameron (February 27, 2015) and received a second milestone payment of \$2 million on the second anniversary of the closing (February 27, 2017; [click here for Morien news release](#)). Morien is entitled to receive an additional \$1.5 million on the earlier of first commercial sale of export coal from Donkin and the third anniversary of the closing of the transaction (February 27, 2018).

About Morien

Morien is a Canadian mining exploration and development company, focused on unique mineral industry opportunities in North America with two long-life royalty assets and a strong cash position. Morien has 52,986,614 issued and outstanding common shares and a fully diluted position of 58,189,114. Further information is available at www.MorienRes.com.

Forward-Looking Statements

Some of the statements in this news release may constitute "forward-looking information" as defined under applicable securities laws. These statements reflect Morien's current expectations of future revenues and business prospects and opportunities and are based on information currently available to Morien. Morien cautions that actual performance will be affected by a number of factors, many of which are beyond its control, and that future events and results may vary substantially from what Morien currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include risks and uncertainties described in Morien's annual information form filed with the Canadian Securities regulators on SEDAR (www.sedar.com). Morien cautions that its royalty revenue will be based on production by third party property owners and operators who will be responsible for determining the manner and timing for the properties forming part of Morien's royalty portfolio. These third party owners and operators are also subject to risk factors that could cause actual results to differ materially from those predicted herein including: volatility in financial markets or general economic conditions; capital requirements and the need for additional financing; fluctuations in the rates of exchange for the currencies of Canada and the United States; prices for commodities including gold, coal and aggregate; unanticipated changes in production, mineral reserves

and mineral resources, metallurgical recoveries and/or exploration results; changes in regulations and unpredictable political or economic developments; loss of key personnel; labour disputes; and ineffective title to mineral claims or property. There are other business risks and hazards associated with mineral exploration, development and mining. Although Morien believes that the forward-looking information contained herein is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Morien expressly disclaims any intention or obligation to update or revise any forward-looking information in this news release, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws. All dollar values discussed herein are in Canadian dollars.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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