

Maritime Resources Corp.: High Grade Gold in Trenches at Hammerdown, Green Bay Project

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Vancouver, British Columbia--(Newsfile Corp. - November 16, 2017) - [Maritime Resources Corp.](#) (TSXV: MAE) ("Maritime") is pleased to announce that, as part of the Exploration Program at Green Bay in 2017, surface trenching of veins at the Hammerdown gold project returned high grade gold values in multiple channel samples across the deposit.

The J and K veins are just two of the 10-vein gold system and are exposed on the surface for over 30 meters and 15 meters respectively. They are located near the south wall of the small open pit that was mined by the previous operator, Richmond Mines. During the original start-up of the Hammerdown Mine in year 2000, Richmond produced 8500 ounces from the small open pit over a period of just 4 months.

High grade gold assays were received from the J-Vein, ranging from 3.5g/t Au over 0.3 m to 67.5g/t over 0.5 meters. Assay values were also received from K-Vein, where 2 samples assayed 11.8 g/t Au over 0.5 m and 27.2 g/t Au 0.3 m. Values at the L-Vein, which is oblique to the pit wall, west of the high-grade portion of the Hammerdown vein system, were lower than 1 gm/t Au, due to its position outside the main high-grade zone.

The surface traces of the "J" and "K" veins are upward projections of previous drill hole intersections from 30 to 50 meters depths. These veins trend parallel to the pit wall and are being targeted for its open pit potential in the early stages of re-starting the mine. This could potentially reduce the preproduction timeline as outlined in the recently released prefeasibility study. The maps attached show the location of the channel samples with detailed assays below. The maps also show the position of the veins in proximity to the existing open pit wall edge.

TABLE of CHANNEL SAMPLES, (showing grade, thickness and extent of the J and K vein)

VEIN	CHANNEL WIDTH	GOLD (g/t)	VEIN EXTENT (Length)
J-1	0.75m	6.5 g/t	7.62m
J-1	0.60m	6.3 g/t	4.18m
J-1	0.34m	10.39 g/t	3.05m
J-1	0.5m	67.5 g/t	4.07m
J-1	1.3 m	0.2 g/t	4.88m
J-1	0.75m	2.6 g/t	7.3m
K-1	0.5m	11.8 g/t	6.55m
K-1	1.3m	0.53 g/t	3.15m
K-1	0.27m	26.87 g/t	6.75m
K-2	0.79m	3.11 g/t	7.4m

A number of grab sample were also taken from surface on the J Vein, these samples were primarily semi-massive pyrite within a quartz vein which is characteristic of the high-grade gold mineralization at Hammerdown. These high-grade gold assays are also supported by the assays from the channel samples taken along the exposed J vein.

TABLE of GRAB SAMPLES, (J and K vein)

SAMPLES	GOLD (g/t)	OUNCES / T
B-1	24.6	.79
B-2	118.5	3.81

B-3	99.2	3.19
B-4	169.6	5.45

Drill Program

A 3,000-metre drilling program has been planned for the winter of 2018 which is expected to begin in February.

Specifically, at the J & K veins, drilling will be directed between the recent trenching program and the historic underground drilling. This portion of the program will consist of shallow drill holes to outline grade and thickness of the upper portion of these veins. Once the drill program is completed, both surface trenching and drilling results will be compiled and evaluated for a potential open pit production scenario similar to Richmond's first year of production.

The Hammerdown portion of the drill program is targeting the inferred resource that exists within the mine plan area as outlined in the Prefeasibility Study announced in March of 2017. Currently there is approximately 400,000 ounces of Au in the inferred category estimated within the PFS mine plan area. A focused drill program will aim to move part of the inferred resource into the measured and indicated categories to allow for further consideration as a mineral reserve.

The Rumbullion drilling will target both veins exposed by the surface trenches and a number of the geophysical targets outlined in last year's exploration program. This drilling will test the potential extension of the deposit for approximately 1,000 meters north east of Rumbullion.

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 that sit within a 4000 metre long deformation zone. As well the Lochinvar base metals/precious metals deposit sits to the east end of the Rumbullion.

The company recently announced a PFS (March 2nd, 2017) that successfully demonstrated a viable mining operation with low upfront capital and short time line to the start of gold production. The engineering design optimizes a small foot print within the historical mine area as well as utilizing some of the existing underground infrastructure where possible. The operation is scheduled to run at a capacity of approximately 400 metric tons per day ('mtpd') over a five-year mine life.

The results show positive economics, strong internal rate of return, short payback period and significant cash flow under reasonable commodity price assumptions. The pre-tax operating cash cost to produce an ounce of gold is \$558 CDN with an all-in pre-tax-cost (including capital, sustaining capital and operating cost) of \$955 CDN per ounce of gold.

In addition, there remain numerous opportunities to expand the mining reserve, expand the mine life and to reduce the planned development and capital costs. Maritime will continue to evaluate these opportunities with a goal to fully optimize the returns from the mining operation.

The Hammerdown gold deposit was successfully mined by Richmond 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 at an 8 g/t cut-off. All 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%.

The Company has entered into an Engineering, Evaluation and Services Agreement ("Agreement") with Rambler Metals and Mining PLC ("Rambler") to evaluate the economic potential of re-opening the past producing Hammerdown gold mine located within Maritime's Green Bay Property, Newfoundland and Labrador, Canada. Ore mined at Hammerdown will be trucked and processed, at approximately 400 mtpd, at the Nugget Pond mill through a toll milling arrangement with Rambler Metals and Mining Canada Limited.

with whom Maritime has a strategic alliance.

Further information on the Green Bay Gold Property can be found on our website at www.maritimeresourcescorp.com, along with the NI43-101 compliant Technical Report and Prefeasibility Report filed on SEDAR.

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
President, CEO

For further information, please call:
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Hammerdown Gold Deposit
J Vein - Surface Exposure
2017 Trench Assays

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/4548/30519_jvein_map.jpg

Hammerdown Gold Deposit
K Vein - Surface Exposure
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To view an enhanced version of this graphic, please visit:
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