

# Morien Receives \$1.5 Million Milestone Payment and Provides Update on Donkin Mine

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HALIFAX, NOVA SCOTIA--(Marketwired - Dec 11, 2017) - [Morien Resources Corp.](#) ("Morien" or the "Company") (TSX VENTURE:MOX), is pleased to announce that it has received \$1.5 million from Kameron Collieries ULC ("Kameron"), an affiliate of The Cline Group LLC, and owner/operator of the Donkin Coal Mine ("Donkin") in Cape Breton, Nova Scotia.

This final milestone payment was triggered by the first commercial sale of export coal from Donkin. Morien has a gross production royalty of 2% to 4% on all coal sales from Donkin.

## Donkin Mine Update

Kameron commenced production at Donkin in Q1 2017, and commissioned a coal handling, preparation and processing plant ("washplant") in Q3 2017, with sufficient capacity to process the permitted production volumes at Donkin of 2.75 million sales tonnes per year.

Kameron's previous production guidance for Donkin included reaching full production over a three year period. In response to changing mining conditions, Kameron is developing a new mine plan for Donkin and additionally has ordered new mining equipment, both of which require regulatory approvals from the Nova Scotia provincial government. While production at Donkin continues, the timing of these approvals is unknown at present and may delay the rate of production increases. Should Kameron's production schedule change, Morien management will provide revised guidance for 2018 and 2019 production volumes when supporting information becomes available, which could be materially different from prior guidance.

## Morien's Donkin Royalty

Morien owns a gross production royalty of 2% on the first 500,000 tonnes of coal sales per calendar quarter 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 at Donkin is expected to rise to the permitted production rate of 2.75 million sales tonnes per year over a three to four year period. Using a range of coal pricing (C\$55 to \$115 per tonne), annual royalty payments could be in the order of C\$4.0 million to \$8.0 million at full production. These values are only estimates, based on judgments made by Morien personnel, and would be achieved only when the Project commences and reaches maximum permitted production levels. Actual results and royalties received, if any, may vary from those considered Morien personnel (see the advisory below regarding Forward-Looking Statements).

\* The Donkin Coal Technical Report, dated November 2012, found on Morien's SEDAR profile, supports the above technical disclosures. The Technical Report presents the results of a Pre-Feasibility Study on the Donkin Project and the reserves defined by the Pre-Feasibility Study prepared by Xstrata Coal Pty Ltd. Production assumptions are based on Probable Reserves of 58 million tonnes. The Reserve estimate is based on an Indicated Resource of 174 million tonnes. The received royalty estimates for Donkin are only estimates based on Q4 2017 assumptions that Morien management consider to be reasonable.

## Qualified Person

Dawson Brisco, P.Geo. (Nova Scotia), Vice President Corporate Development, is a Qualified Person as that term is defined in National Instrument 43-101 and has reviewed and approved the scientific and technical

information contained in this news release.

## About Morien

Morien is a Canadian mining exploration and development company, focused on unique mineral industry opportunities in North America with a strong cash position and two, long-life royalty assets in Nova Scotia, Canada; the Donkin Coal Mine which entered production in Q1 2017; and the Black Point Aggregate Project which was recently permitted and is progressing toward a development decision. Morien has 54,402,614 issued and outstanding common shares and a fully diluted position of 56,560,114. Further information is available at [www.MorienRes.com](http://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](http://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. Any financial outlook or future-oriented financial information in this news release, as defined by applicable securities laws, has been approved by management of Morien as of the date of this news release. Such financial outlook or future-oriented financial information is provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such outlook or information should not be used for purposes other than for which it is contained in this news release.

[Morien Resources Corp.](http://www.MorienRes.com) Exchange nor its Regulation Services Provider (as that term is defined in the rules of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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