

Morien Adopts Dividend Policy and Announces First Dividend

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HALIFAX, NOVA SCOTIA--(Marketwired - Dec 12, 2017) - Morien Resources Corp. ("Morien" or the "Company") (TSX VENTURE:MOX), is pleased to announce that as part of the Company's strategy to maximize shareholder value, its board of directors ("Board") has approved the implementation of a dividend policy. The Board has also declared an inaugural dividend of CAD \$0.005 per common share payable on December 27, 2017 to shareholders of record as at the close of business on December 20, 2017.

It is the Company's current intention that in 2018 it will pay quarterly dividends of \$0.0025 per common share. Beyond 2018, as the Donkin Coal Mine scales up production, it is anticipated that quarterly dividends will be calculated as a percentage of cash flow available for distribution, having regard to the stability of cash flow and the need to maintain flexibility to secure new royalty assets. However the declaration, amount and timing of any future dividends remain at the discretion of the Board.

Future dividends will be subject to the Board's determination that the payment of a dividend is in the best interest of Morien and its shareholders, having regard to the Company's cash reserves, anticipated financial requirements, legal requirements for the declaration of dividends and other conditions existing at such time, including forward coal production guidance from Kameron Collieries ULC, owner/operator of the Donkin Coal Mine.

The Company's dividend payments will qualify as an 'eligible dividend' for Canadian income tax purposes.

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; a gross production royalty of 2% to 4% on all coal sales from Kameron Collieries' Donkin Coal Mine which entered production in Q1 2017; and a production royalty on Vulcan Materials Company's Black Point Aggregate Project which was recently permitted and is progressing toward a development decision. The Donkin royalty is payable to Morien on a quarterly basis over the anticipated 30 plus year mine life, and using a range of coal pricing, annual royalty payments could be in the order of C\$4.0 to \$8.0 million at full production of 2.75 million sales tonnes per year ⁽¹⁾. The Black Point royalty is payable to Morien on all material sold from Black Point over the estimated 50-year life of the mine, and is projected to provide annual royalty payments of between C\$100,000 and \$750,000 ⁽¹⁾. Morien has an active normal course issuer bid, through which it has purchased/cancelled 7.6 million common shares, or 12.7% of the Company's issued and outstanding shares since its initiation in Q1 2015. 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.

⁽¹⁾ 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 and Black Point 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.

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. 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 disclosed in this news release.

[Morien Resources Corp.](#)

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