

Maritime Resources Continues to add to the Whisker Valley land package

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Vancouver, December 13, 2017 - [Maritime Resources Corp.](#) (TSXV: MAE) ("Maritime" or "the Company") is pleased to announce that it has concluded an option agreement to earn a 100% interest in the Strugglers Pond property located in the Whisker Valley land package. The property covers a number of high grade gold occurrences located adjacent to the Whisker Hill claims that Maritime has completed an extensive trenching program on this fall. (see News Release MAE 17-14, November 29, 2017 and MAE 17-16 December 7, 2017)

Strugglers Pond Property

Gold and silver mineralization in quartz sulphide veins were first discovered on the Strugglers Pond Property in 1998 by Etruscan Resources. Trenching by Etruscan exposed the mineralized zones with channel samples returning 14 g/t over 4.0 meters. Recent grab samples from the mineralized zones by the current vendor reported gold grades up to 1.13 g/t with 16.9 g/t silver and elevated basemetals. The geochemical signature, style of mineralization and alteration is very similar to the Company's own Whisker Hill vein system reported by Maritime approximately 2 kilometers to the southwest.

Figure 1

To view an enhanced version of Figure 1, please visit:
http://orders.newsfilecorp.com/files/4548/31252_figure1.jpg

Doug Fulcher, President and CEO of Maritime commented:

"We are pleased to have entered into another property agreement to acquire a 100% interest in an early stage high grade gold project adjacent to Whisker Valley and Hammerdown area. The Strugglers Pond project sits in the middle of our Whisker Valley project area and within 10 km by road from the Hammerdown project. The property has also demonstrated some of the same high grade gold that we have recently encountered at Whisker Hill. Our intention will be to continue exploration on all the Whisker Valley Properties while we continue to pursue the development and restart of the Hammerdown gold mine.

Terms of the Agreement

Under the terms of the agreement Maritime will 100% interest in the Struggler Pond property over a 3-year period by spending \$200,000 in exploration (\$25,000 in year one), make cash payments totaling \$30,000 and issue 100,000 shares to Maritime in accordance with the following schedule:

- Upon signing - \$2,000 and 10,000 shares and \$5,000 work commitment;
- Year one anniversary -- \$3,000 and 15,000 shares and \$25,000 work commitment;
- Year two anniversary -- \$10,000 and 25,000 shares and \$50,000 work commitment;
- Year three anniversary -- \$15,000 and 50,000 shares and \$120,000 work commitment;
- 2 % NSR of which 1% can be purchased up until the end of the second anniversary of commercial production for \$1,000,000

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. Maritime announced a Prefeasibility Study (March 2nd, 2017) that evaluated the Measured & Indicated NI43-101 mineral resource estimate for the past producing Hammerdown gold deposit. The study was completed by WSP Canada Inc. ("WSP"), an independent third party engineering firm, with the mandate to evaluate the potential of bringing the past producing gold mine back into commercial production.

Pre - Feasibility highlights

- Project Pre-tax net present value ('NPV_{8%}') of \$71.2 million with an IRR of 46.8% per cent.
- Project after-tax net present value ('NPV_{8%}') of \$44.2 million with an internal rate of return ('IRR') of 34.8%
- Net pre-tax cash flow of \$104 million, undiscounted. Net after-tax cash flow of \$69 million, undiscounted.
- Mine life for the current plan at Hammerdown is five years, producing approximately 174,000 ounces at an average of approximately 35,000 ounces per year. Basic assumptions used for the compilation of the PFS:
 - Gold Price of US\$ 1,250 per ounce
 - Exchange Rate of 0.8 US\$: 1 CA\$ (or 1 US\$: 1.25 CA\$)
 - Project discount rate of 8%
 - Mill recovery of 97% based on the historic treatment of the ore at the nearby Nugget Pond Gold Mill from 2000 to 2004.

(All currency is expressed in Canadian dollars (\$CA) unless otherwise noted.)

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 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 extensive gold 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.

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

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Certain information included in this press release, including information relating to future financial or operating performance and other statements that express the expectations of management or estimates of

future performance constitute "forward-looking statements". Such forward-looking statements include, without limitation, statements regarding copper, gold and silver forecasts, the financial strength of the Company, estimates regarding timing of future development and production and statements concerning possible expansion opportunities for the Company. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief are based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, the price of and anticipated costs of recovery of, copper concentrate, gold and silver, the presence of and continuity of such minerals at modeled grades and values, the capacities of various machinery and equipment, the availability of personnel, machinery and equipment at estimated prices, mineral recovery rates, and others. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, interpretation and implications of drilling and geophysical results; estimates regarding timing of future capital expenditures and costs towards profitable commercial operations. Other factors that could cause actual results, developments or events to differ materially from those anticipated include, among others, increases/decreases in production; volatility in metals prices and demand; currency fluctuations; cash operating margins; cash operating cost per pound sold; costs per ton of ore; variances in ore grade or recovery rates from those assumed in mining plans; reserves and/or resources; the ability to successfully integrate acquired assets; operational risks inherent in mining or development activities and legislative factors relating to prices, taxes, royalties, land use, title and permits, importing and exporting of minerals and environmental protection. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable security law.

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