

# Morien Provides Update on Donkin Mine

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HALIFAX, Nova Scotia, Aug. 01, 2018 -- [Morien Resources Corp.](#) ("Morien" or the "Company") (TSXV:MOX), is pleased to announce that Kameron Collieries ULC, an affiliate of The Cline Group LLC, and owner/operator of the Donkin Coal Mine ("Donkin") in Cape Breton, Nova Scotia, has successfully arranged a coal offtake agreement ("Agreement") with local power utility, Nova Scotia Power Inc., to supply a portion of Donkin coal production to Nova Scotia Power's nearby Lingan Generating Station for the next several years. All other details regarding the Agreement remain confidential.

## 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 commenced in Q2 2017 and is expected to rise to the permitted production rate of 2.75 million sales tonnes per year over a three to four year period. The majority of Donkin production is currently exported into the seaborne thermal and metallurgical coal markets. Using a broad 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 Q2 2018 assumptions made by Morien management, and would be achieved only when Donkin reaches permitted production levels. Actual results and royalties received, if any, may vary from those considered by Morien management. As a public company, Morien incurs general and administrative expenses which are necessary for the collection of the aforementioned royalties. 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 Mine 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.

## Qualified Person

Dawson Brisco, P.Geo. (Nova Scotia), President, 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 based, dividend paying, mining development company that holds royalty interests in two, long-life, world-class, tidewater accessed projects. The Donkin Coal Mine commenced production in Q1 2017 and the Black Point Aggregate Project was permitted in Q2 2016 and is progressing toward a development decision. Morien's management team exercises ruthless discipline in managing both the assets and liabilities of the Company. The Company's management and its Board of Directors consider shareholder returns to be paramount over corporate size, number or scale of assets and industry recognition. Morien has 53,451,114 issued and outstanding common shares and a fully diluted position of 57,893,614. 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)) on March 1, 2017. 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.

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