

# Maritime Starts Drill Program at Whisker Valley Project

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Vancouver, December 6, 2018 - [Maritime Resources Corp.](#) (TSXV: MAE) ("Maritime") is pleased to announce the start of the Company's initial drill program on the Whisker gold project which is located approximately 10 kilometres from the Hammerdown gold deposit on the Green Bay Property in Newfoundland and Labrador, Canada.

The Whisker Valley drill program will focus on a gold vein system that was trenched and channel sampled in the fall of 2017. Results from that program showed continuous gold values in individual veins that occur in a zone that has been traced at surface for over 200 metres strike length. Individual channel sample results from the veins were documented in a series of news releases by Maritime Resources available on the Company's website ([www.maritimeresourcescorp.com](http://www.maritimeresourcescorp.com)).

The Company subsequently completed a detailed IP Survey in early 2018 that was designed to test the depth potential of the known vein system as well as search for extensions to the east and west ends of the veins. The IP Geophysical Survey provided a coincident chargeability response with the Whisker Gold Vein system and extended the footprint of the mineralized zone to a potential 500 metres strike length (See NR #18-23, September 26th, 2018). The gold veins carry disseminated pyrite and base metals sulphides which appear to provide the IP response. Other anomalies identified in this survey have yet to be investigated. (see map, below)

PLAN MAP SHOWING DISTRIBUTION OF VEINS AND IP ANOMALIES (along with first 3 drill holes)

To view an enhanced version of this graphic, please visit:  
[https://orders.newsfilecorp.com/files/4548/41483\\_9a73357de467dbb9\\_003full.jpg](https://orders.newsfilecorp.com/files/4548/41483_9a73357de467dbb9_003full.jpg)

The initial drill program will consist of approximately 1000 metres of drilling. The first 3 holes are planned below the trench areas to test the depth extent and identify structures hosting the gold vein system. At this point little is known about the structures controlling the veins that have variable dip and strike orientations.

The drilling contract has been awarded to local contractor Springdale Forest Resources Inc.

Maritime would like to thank the Government of Newfoundland and Labrador for approving the Whisker Valley Project under it's JEA mineral incentive program.

## Stock Option Grant

Maritime also announces that, in accordance with the Company's stock option plan, it will grant new and existing directors, officers, employees and consultants incentive stock options to purchase up to an aggregate of up to 4,805,000 common shares exercisable on or before December 6, 2023 at a price of \$0.11 per share.

## About Maritime Resources Corp:

Maritime Resources holds 100% of the Green Bay Property, located near Springdale, Newfoundland and Labrador, Canada. The property hosts the past producing Hammerdown gold mine and the Orion gold deposit separated by a 1.5 km distance that sits within an overall strike length of 4000 metres. As well the Lochinvar base metals/precious metals deposit sits to the north east end of the Rumbullion deposit.

Based on the Company's March 2017 PFS, the Hammerdown mine is expected to produce approximately 180,000 ounces over a 5 year life at a cash cost of \$558 CDN with an all in cost (including capital, sustaining capital and operating cost) of \$955 CDN per ounce of gold. Total estimated upfront capital is \$35M CDN, and the project has a pre-tax NPV<sub>8%</sub> = \$72M CDN with an IRR of 47% based on a toll milling arrangement at the nearby Nugget Pond Mill. The after tax NPV<sub>8%</sub> = \$44M CDN with an IRR = 35% based on a \$1250/oz gold price.

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.

Further information on the Green Bay Gold Property can be found on our website at [www.maritimeresourcescorp.com](http://www.maritimeresourcescorp.com) along with the NI43-101 compliant Technical Report and Prefeasibility Report filed on SEDAR.

On behalf of the Board of Directors,

Doug Fulcher  
President, CEO

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#### Caution Regarding Forward Looking Statements:

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

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