

Morien Resources Announces Renewal of Normal Course Issuer Bid

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HALIFAX, Jan. 30, 2020 - [Morien Resources Corp.](#) ("Morien" or the "Company") (TSX-V:MOX), is pleased to announce that the TSX Venture Exchange ("TSX-V") accepted the Company's notice of intention to renew its normal course issuer bid ("NCIB") to purchase outstanding common shares of Morien on the open market in accordance with the policies of the TSX-V.

Pursuant to the NCIB, Morien may acquire up to 3,926,400 common shares, representing approximately 10% of the public float of Morien as of January 28, 2020. In the opinion of the board of directors of Morien, its common shares have been trading at prices that do not reflect the underlying value of the Company including its royalty portfolio, its strong financial position and the growth opportunities. Accordingly, Morien believes that purchasing and returning its common shares to treasury at present pricing represents an opportunity to enhance value for its ongoing shareholders. Morien's cash position allows for the implementation of the bid without adversely affecting Morien's other opportunities.

From February 1, 2019 to January 29, 2020, Morien purchased 1,660,500 of its common shares at an average price per share of \$0.41 under its current NCIB, which expires January 31, 2020. As of January 29, 2020, the Company had 52,903,114 common shares outstanding, which has not been adjusted for the 41,000 shares to be cancelled on January 31, 2020 as a result of purchases made in January under the existing NCIB. Under TSX-V policies, Morien is entitled to purchase, in any 30-day period, up to 2% of its issued and outstanding shares outstanding at the time of the purchases, up to the maximum of 3,926,400 shares.

Morien is authorized to make purchases between February 1, 2020 and January 31, 2021, or on such earlier date as the NCIB is complete or is terminated at the option of Morien. The actual number of common shares which will be purchased and the timing of any such purchases will be determined by the Company. All shares purchased by the Company will be on the open market through the facilities of TSX-V by National Bank Financial Inc. acting on behalf of Morien in accordance with the policies of the TSX-V and will be surrendered by the Company to its transfer agent for cancellation. The prices that Morien will pay for any of the common shares purchased will be the market price of the shares at the time of acquisition.

About Morien

Morien is a Canada 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 2017 and the Black Point Aggregate Project was permitted in 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 52,903,114 issued and outstanding common shares and a fully diluted position of 55,633,114. Further information is available at 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) on April 26, 2016. 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 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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