

Mariner Resources Corp. Acquires Middle Ridge South Gold Property, Newfoundland

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Edmonton, July 22, 2020 - [Mariner Resources Corp.](#) (CSE: RNR) (the "Company" or "Mariner") is pleased to announce that further to its news release of July 9, 2020, the Company has completed the acquisition of a 100% interest in the Middle Ridge South gold property (the "Property") located in Central Newfoundland for consideration of \$240,000 cash and 1,800,000 common shares of the Company. The Property is subject to a 2% net smelter returns royalty of which the Company may purchase 1.0% for \$1,000,000 at any time. The shares are subject to a hold period expiring November 22, 2020.

One of the vendors of the Property is Crest Resources Inc. ("Crest"), who will receive 1,530,000 common shares in the transaction, or approximately 18.43% of the issued and outstanding shares of the Company based on 8,300,000 common shares outstanding. The above transaction constitutes a "related party transaction" for the purposes of Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying upon exemptions from the requirement to obtain a formal valuation and seek minority shareholder approval for the acquisition on the basis that the fair market value of Crest's interest in the acquisition is less than 25% of the Company's current market capitalization.

ON BEHALF OF THE BOARD

/s/ "John Williamson"
Chief Executive Officer

For further information, please contact:

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This news release may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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