

Mariner Acquires the Great Bend Property in Central Newfoundland, Canada

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Vancouver, July 29, 2020 - [Mariner Resources Corp.](#) (CSE: RNR) (the "Company" or "Mariner") is pleased to announce that it has acquired through staking 100% undivided interest in the Great Bend Property (the "property") located in central Newfoundland and Labrador.

The Great Bend Property consist of 1,536 mineral claims encompassing a land area of 384 km². The property is located 75 km southwest of the late 2019 New Found Gold Corp. gold discovery, which returned a diamond drill hole with 92.86 g/t Au over 19.0 meters near surface (See New Found Gold Corp. news dated January 28, 2020). The heart of the property can be accessed by traveling 76 km south from Bishops Falls on the Bay d' Espoir Highway.

Property Highlights

- Located within the Dunnage zone on the southwest extension of magnetic anomalies that are associated with gold mineralization on New Found Gold claims.
- Limited historical drilling on the property consisted of only 2,124m and included 0.22m at 0.6% Zn, 1.0% Pb, 0.24% Cu, and 110 g/t Au (Rio Algom Exploration Inc., 1988).
- Drilling on mineral claims surrounded by the property display different deposit styles and include drill intercepts of up to 103.5m at 0.67 g/t Au and 35.0m at 2.21 g/t Au, as well as an Non 43-101 compliant Indicated and Inferred resource estimate of 564,400 ounces Au at a 0.30 g/t Au cut-off (Paragon Minerals, 2007 & 2010).
- New structural model focusing on epizonal orogenic gold provides a pathway to discovery of new gold deposits.

CEO John Williamson comments, "Staking the Great Bend Project is the product of excellent geological work from our team at Mariner. The Great Bend project adds to our Newfoundland focus and the recently purchased Middle Ridge South project. We see a great opportunity for discovery here with better geophysical information informed by a new structural model."

Map 1: Area Map of the Great Bend Property

To view an enhanced version of Map 1, please visit:

https://orders.newsfilecorp.com/files/6393/60770_b47b8f42447fa8ae_001full.jpg

The Great Bend Property Geology

The Great Bend property is situated within the Dunnage Zone and encompasses (from west to east), the Newfoundland Geological Survey mapped Coy Pond Complex (CPC), Baie d'Espoir Group (BDG), and the Davidsville Group. Lithological units are diverse across the property and consist of Cambrian to Ordovician ophiolitic ultramafics (CPC), Ordovician felsic to intermediate island-arc volcanics and siliciclastic sediments (BDG), as well as Dasvidsville Group Ordovician marine siliciclastic sediments. The southwest property margin contains the northeast edge of the Early Ordovician Partridgeberry Hills granite which truncates the ophiolite and siliciclastic packages.

Structurally, the property is bound to the west by the NE-SW trending Dog Bay Line, a significant suture formed by the closing of the Iapetus Ocean, and to the east by the Gander River Ultramafic Group (GRUB) line, a major thrust fault consisting of discontinuous ophiolites. Both structures are remnants of major tectonic

events and have deep seated mantle tapping potential. Within this structural domain, the parallel trending Appleton and Jonathans Pond linears, highlighted by New Found Gold to host significant mineralization (NFG, 2020), could potentially continue onto the property.

Geological and structural complexity convene on the property, increasing the opportunity for gold mineralization on the property, although the property remains underexplored. Historic drilling on the property is limited and constrained to two drilling campaigns with 14 holes in the BDG area and 5 holes in the CPC region of the property. Best results to date were in felsic volcanics of the BDG which includes 0.22m at 0.6% Zn, 1.0% Pb, 0.24% Cu, and 110 g/t Au (Rio Algom Exploration Inc., 1988). Nearby drilling on mineral claims surrounded by the property has proven the area has significant mineralization hosting up to 0.67 g/t Au over 103.35m and 2.21 g/t Au over 35.0m within an Indicated and Inferred resource estimation of 75,600 and 488,800 ounces respectively at a cut-off of 0.30 g/t Au (Paragon Minerals, 2007 & 2010). Across the drill programs, several deposit types have been highlighted to occur in the area, including VMS (Gallery Resources, 2003) and porphyry gold (Paragon Minerals, 2009). The Davidsville group portion of the property has not been drilled and has the potential to contain structurally hosted, orogenic gold, similar to New Found Gold's discovery.

Ian Herbranson, P.Geo, is a consultant for the company and qualified person as defined by National Instrument 43-101. Mr. Herbranson supervised the preparation of the technical information in this news release.

About Mariner Resources Corp.

[Mariner Resources Corp.](#) is a Canadian mineral exploration company focused on the acquisition and development of mineral projects containing base and precious metals in Canada with its common shares listed on the Canadian Securities Exchange (CSE). The management team has a proven track record of delivering shareholder value during both good and challenging market conditions and have taken projects from exploration, through development, and into production on several continents.

ON BEHALF OF THE BOARD

/s/ "John Williamson"
Chief Executive Officer

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