

Maritime Resources Samples 19.1 gpt Gold, 69.6 gpt Silver and 3.0% Copper in New Outcrop at Whisker Valley - Expands Exploration Program

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Toronto, September 11, 2020 - [Maritime Resources Corp.](#) (TSXV: MAE) ("Maritime" or the "Company") is pleased to announce that it has sampled additional high grade gold, silver and copper mineralization in bedrock and float samples within new quartz/sulphide veining at the Whisker Valley Project ("Whisker") in the Baie Verte Mining District of Newfoundland and Labrador. The Whisker Valley property is located approximately six kilometres northwest of the Company's high grade Hammerdown Gold Project (Figure 1). Maritime's 2020 field exploration program at Whisker includes additional prospecting, trenching and an initial 5,000 metre diamond drilling program commencing mid-September to test the potential extension of the high-grade Gary vein system and test similar gold bearing zones on the property.

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Figure 1

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

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Highlights

- Additional field sampling expands high grade boulder field returning up to 75.80 gpt Au, 35.20 gpt Ag and 0.75% Cu in mineralized float samples
- Trenching at the Gold Pit located 700 metres to the east of the Gary vein system exposed high grade veins in bedrock with grab samples assaying up to 37.15 gpt Au, 98.40 gpt Ag and 3.13% Cu
- Sampling and geological mapping reveals evidence for the potential of a porphyry gold-copper system
- Airborne magnetic surveys define new magnetic anomalies characteristic of mineralized porphyry systems
- Whisker Valley project expanded by an additional 21 square kilometres through staking
- 5,000 metre diamond drill program initiated

Gary Veins to Gold Pit Mineralized Corridor

Maritime's prospecting team has identified additional mineralized boulders in the boulder field located 1.5 kilometres to the east of the Gary vein system (Figure 2). A total of 69 new boulders have been found in this area with gold values ranging between 0.01 gpt to 75.80 gpt gold, between 0.20 gpt to 80.40 gpt silver and between 0.01% to 3.80% copper (Avg. 9.67 gpt Au, 9.53 gpt Ag and 0.16% Cu). A total of 45 of these samples returned greater than 1.0 gpt gold with 21 samples returning greater than 10 gpt gold.

Prospecting in the area between the Gary veins and the Gold Pit has identified a large, angular mineralized quartz boulder that strongly resembles the style of mineralization seen at the Gary veins. Assays from this boulder returned grades of 75.8 gpt gold, 35.2 gpt silver and 0.75% copper.

Trenching of the area immediately west of the Gold Pit has uncovered high grade veins in bedrock. These veins trend east-west and are characteristically similar to the Gary veins with sulphides contained in quartz

veins. Grab samples from these newly trenched veins returned values ranging between 16.94 gpt to 37.15 gpt gold, between 39.7 gpt to 98.4 gpt silver and between 1.31% to 3.13% copper. Trenching continues at the Gold Pit towards the west with diamond drilling planned to test the mineralization along strike. All new 2020 assays from float and bedrock are listed in Table 1 below. The Company cautions that grab samples are selective by nature and may not be representative of the mineralization present.

New High Grade Gold Discovered in Bedrock

This year's exploration program has also identified a new, highly prospective area located 1.6 kilometres north of the Gary vein system. Mineralized quartz veins have been uncovered in bedrock in this area and exhibit the same east-west trend as the Gary veins and the veins at the Gold Pit. Three grab samples have been collected to date, returning 3.95 gpt, 4.27 gpt and 15.59 gpt gold with silver grades measuring 0.90 gpt, 1.30 gpt and 3.20 gpt silver respectively. The veins are located within the Burlington Granodiorite along an east-west trending topographical linear feature that occurs at the southern edge of a strong east-west trending magnetic anomaly. This area is a high priority trenching and drilling target.

Commentary

"The discovery of additional high-grade gold, silver and copper mineralization in bedrock across from the Gary vein system opens up an exciting new chapter for the Company at Whisker Valley," commented Garrett Macdonald, President and CEO. "We intend to accelerate our exploration program by mobilizing a diamond drill to the project for an initial 5,000 metre program on key targets."

Discussion

Maritime's 2019 field mapping and sampling programs identified numerous gold and base metal targets across Whisker. The widespread extent of gold mineralization in soils, grab samples, the large-mineralized boulder field and at the Gary vein system plus the new veins identified in trenching in this year's program are strong indications of an extensive mineralizing system. The 2019 mapping identified broad pervasive alteration along with disseminated sulphides spatially and temporally associated with the host Ordovician granodiorite and alkali porphyry intrusions underlying the property.

The characteristics of the gold mineralization at Whisker indicate that the gold and base metal mineralization along with the alteration may be indicators of a large gold-copper porphyry mineralizing event. Although the underlying rocks at Whisker are older than those hosting some of the important porphyry gold-copper deposits worldwide, evidence to date indicates that a preserved mineralized porphyry system may exist which is now exposed within an erosional window of the Ordovician granodiorite and associated alkalic intrusions.

Maritime's 2019 gradient aerial magnetic geophysical survey highlighted numerous curved and bulls-eye magnetic features characteristic of known mineralized porphyry systems worldwide (Figure 2). The 2020 exploration program at Whisker will consist of extensive mapping programs along with geophysical and geochemical surveys and an initial 5,000 metres of diamond drilling to further support the porphyry gold-copper model and potentially vector toward more high grade zones.

Click image to enlarge.

Figure 2

To view an enhanced version of Figure 2, please visit:
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Figure 3

To view an enhanced version of Figure 3, please visit:

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Figure 4. - Whisker Valley looking West Towards the Gary Vein system

Figure 4

To view an enhanced version of Figure 4, please visit:

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Analytical Procedures

All samples assayed and pertaining to this press release were completed by Eastern Analytical Limited ("EAL") located at Springdale, Newfoundland and Labrador. EAL is an ISO 17025:2005 accredited laboratory for a defined scope of procedures. EAL has no relationship to Maritime. Samples are delivered in sealed plastic bags to EAL by Maritime field crews where they are dried, crushed, and pulped. Samples are crushed to approximately 80% passing a minus 10 mesh and split using a riffle splitter to approximately 250 grams. A ring mill is used to pulverize the sample split to 95% passing a minus 150 mesh. Sample rejects are securely stored at the EAL site for future reference. A 30-gram representative sample is selected for analysis from the 250 grams after which EAL applies a fire assay fusion followed by acid digestion and analysis by atomic absorption for gold analysis. Other metals were analyzed by applying an acid digestion and 34 element ICP analysis finish. EAL runs a comprehensive QA/QC program of standards, duplicates and blanks within each sample stream.

Table 1. Summary of assay results from float and outcrop samples

SAMPLE NO	SAMPLE TYPE	EASTING	NORTHING	Au (g/t)	Ag (g/t)	Cu (%)
463001	Float	548535.00	5497082.00	0.01	4.20	0.08
463002	Float	548524.00	5497159.00	>0.01	<0.2	0.01
463003	Float	548529.00	5497184.00	0.41	3.20	0.04
463004	Float	548531.00	5497191.00	21.05	35.40	0.02
463005	Float	548530.00	5497206.00	20.82	9.80	0.02
463006	Float	548532.00	5497247.00	18.22	19.60	0.02
463007	Float	548530.00	5497265.00	5.71	7.10	0.02
463008	Float	548528.00	5497263.00	2.50	2.60	0.04
463009	Float	548521.00	5497222.00	16.58	9.90	0.11
463010	Float	548524.00	5497226.00	11.96	20.60	0.72
463011	Float	548558.00	5496993.00	1.31	1.30	0.23
463012	Float	548531.00	5497318.00	1.34	0.20	0.02
463013	Float	548529.00	5497292.00	10.45	12.30	0.05
463014	Float	548654.00	5497281.00	0.78	0.50	0.00
463015	Float	548786.00	5497414.00	9.08	9.10	0.12
463016	Float	548782.00	5497419.00	21.72	35.20	0.30
463017	Float	548785.00	5497406.00	1.43	6.70	0.00
463018	Float	548785.00	5497405.00	2.35	6.70	0.00
463019	Float	548788.00	5497387.00	13.10	25.90	0.19
463020	Float	548785.00	5497387.00	18.71	18.50	0.16

SAMPLE NO	SAMPLE TYPE	EASTING	NORTHING	Au (g/t)	Ag (g/t)	Cu (%)
463021	Float	548781.00	5497390.00	3.86	2.30	0.00
463022	Float	548779.00	5497393.00	0.75	2.30	0.02
463023	Float	548780.00	5497392.00	30.40	15.40	0.01
463024	Float	548792.00	5497384.00	4.73	4.50	0.01
463025	Float	548791.00	5497381.00	7.59	1.10	0.00
463026	Float	548791.00	5497396.00	7.95	17.30	0.25
463027	Float	548791.00	5497404.00	41.62	80.40	0.25
463028	Float	548792.00	5497385.00	17.49	21.20	0.07
463029	Float	548790.00	5497413.00	12.06	17.10	0.05
463030	Outcrop	548204.00	5497362.00	0.01	3.30	0.00
463031	Float	548055.00	5496729.00	>0.01	0.20	0.00
463032	Float	549152.00	5496681.00	8.44	7.40	0.00
463033	Float	549162.00	5496696.00	0.47	1.10	0.00
463034	Float	549159.00	5496678.00	5.88	17.20	0.03
463035	Float	549151.00	5496671.00	0.01	3.10	0.00
463036	Outcrop	548182.00	5496193.00	0.01	0.20	>0.0005
463037	Outcrop	548829.00	5497097.00	0.01	<0.2	0.00
463038	Float	548678.00	5497318.00	0.24	1.30	0.02
463039	Float	548681.00	5497317.00	10.75	12.20	0.23
463040	Outcrop	548678.00	5497307.00	0.02	0.30	0.09
463041	Outcrop	548785.00	5497383.00	0.01	0.20	0.00
463042	Float	548785.00	5497383.00	0.02	0.70	0.00
463052	Float	548537.00	5497082.00	0.08	0.20	0.00
463053	Float	548525.00	5497144.00	55.98	14.00	0.02
463054	Float	548526.00	5497191.00	0.03	0.30	0.00
463055	Float	548525.00	5497217.00	22.42	5.10	0.00
463056	Float	548523.00	5497239.00	1.23	0.80	0.05
463057	Float	548522.00	5497236.00	27.32	12.80	0.59
463058	Float	548521.00	5497236.00	44.17	15.10	0.09
463059	Float	548525.00	5497233.00	0.89	2.30	0.01
463060	Float	548526.00	5497237.00	4.79	8.60	0.13
463061	Float	548524.00	5497257.00	28.48	20.30	0.01
463062	Float	549057.00	5497351.00	1.10	5.05	0.00
463063	Float	548792.00	5497437.00	0.36	0.80	0.00
463064	Float	548792.00	5497437.00	1.04	4.80	0.14
463065	Float	548791.00	5497454.00	0.29	0.40	0.01
463066	Float	548788.00	5497480.00	0.02	0.20	0.00
463067	Float	548787.00	5497495.00	9.60	2.10	0.02
463068	Float	548799.00	5497451.00	4.35	13.70	0.05
463069	Float	548784.00	5497394.00	1.40	1.50	0.00
463070	Float	548791.00	5497390.00	4.12	5.30	0.00
463071	Float	548792.00	5497390.00	13.39	15.00	0.04
463072	Float	548791.00	5497411.00	4.44	5.70	0.06
463073	Float	549269.00	5497146.00	0.39	1.00	0.00
463074	Outcrop	548227.00	5497182.00	>0.01	<0.2	0.00
463075	Float	548070.00	5496727.00	75.80	35.20	0.75
463076	Float	548070.00	5496727.00	0.18	0.35	0.02
463077	Float	548904.00	5496648.00	0.05	<0.2	0.01
463078	Outcrop	548889.00	5496657.00	>0.01	0.20	0.00
463079	Outcrop	548181.00	5496193.00	>0.01	0.20	0.00
463080	Float	548804.00	5497081.00	0.01	0.20	0.00
463081	Outcrop	548678.00	5497322.00	0.01	0.20	0.00
463082	Float	548754.00	5497688.00	1.58	14.40	2.17
463085	Outcrop	547450.00	5498498.00	4.27	1.30	0.01
463086	Outcrop	547525.00	5498722.00	0.22	0.20	0.00
463087	Outcrop	546908.00	5498455.00	3.95	0.90	0.01

SAMPLE NO	SAMPLE TYPE	EASTING	NORTHING	Au (g/t)	Ag (g/t)	Cu (%)
463088	Float	541388.00	5485620.00	>0.01	0.40	0.01
463089	Float	541412.00	5485642.00	0.01	0.30	0.01
463050	Outcrop	546855.00	5498476.00	0.01	<0.2	>0.0005
463101	Outcrop	546862.00	5498479.00	0.99	0.40	0.00
463102	Outcrop	546940.00	5498503.00	0.03	<0.2	0.00
463103	Outcrop	546936.00	5498505.00	0.01	0.20	0.00
463104	Outcrop	546940.00	5498496.00	15.59	3.20	0.00
463105	Float	541367.00	5485614.00	0.01	0.40	0.01
463106	Float	541416.00	5485646.00	0.01	0.50	0.02
463107	Float	548251.00	5496703.00	4.96	18.30	3.48
463108	Outcrop	548240.00	5496685.00	19.09	69.60	2.96
463109	Outcrop	548242.00	5496687.00	16.94	98.40	3.13
463110	Outcrop	548247.00	5496685.00	37.15	39.70	1.31
463111	Outcrop	548247.00	5496686.00	35.69	50.00	1.88

About Maritime Resources Corp.

Maritime Resources holds a 100% interest in the Green Bay Property, including the former Hammerdown gold mine and Orion project plus the Whisker Valley exploration project, all located near the Baie Verte Mining District and King's Point, Newfoundland and Labrador. The Hammerdown gold deposit is characterized by near-vertical, narrow mesothermal quartz veins containing gold in pyrite. Hammerdown was last operated by Richmond Mines between 2000-2004 producing 143,000 ounces of gold at an average mine grade of 15.7 gpt gold through a combination of narrow vein open pit and underground mining.

On Behalf of the Board:

Garett Macdonald, MBA, P.Eng.
President and CEO

For further information, please contact:

Tania Barreto (Shaw), CPIR
Head of Investor Relations

1900-110 Yonge Street, Toronto, ON M5C 1T4
info@maritimegold.com
www.maritimeresourcescorp.com

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Qualified Person

Exploration activities at the Hammerdown Gold Project and Whisker Valley are administered on site by the Company's Exploration Manager, Larry Pilgrim, P.Geo and Technical Advisor Jeremy Niemi, P.Geo. In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, Larry Pilgrim, P.Geo. Exploration Manager, is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on its exploration projects.

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