

Maritime Resources Provides Update on Annual General Meeting of Shareholders

15.10.2020 | [Newsfile](#)

Toronto, October 14, 2020 - [Maritime Resources Corp.](#) (TSXV: MAE) ("Maritime" or the "Company") announces its Annual General Meeting ("AGM") on Tuesday, October 20, 2020 will now be held at 10:00 am EDT at Maritime's Toronto office at 19th Floor, 110 Yonge Street, Toronto, Ontario.

In response to the unprecedented public health impact of COVID-19, and to mitigate risks to the health and safety of its shareholders, employees and local communities, Maritime is urging shareholders not to attend the AGM in person.

Registered shareholders and duly appointed proxy holders may participate in the AGM via a live conference call. Registered shareholders and duly appointed proxy holders who have properly registered prior to the AGM as outlined below will be able to ask questions of management via the conference call at the conclusion of the AGM.

Shareholders should vote on the matters before the AGM by proxy or voting instruction form prior to the proxy cut-off on Friday, October 16, 2020 at 10:00 am EDT.

Joining the AGM

In order to participate in the AGM, registered shareholders and duly appointed proxy holders must register via the following link prior to the proxy cut-off at 10:00 am EDT on Friday, October 16, 2020.

Registration link: <https://onecast.thinkpragmatic.com/ses/ZtjfWO1rDpdPp7lr5ZpkfQ~~>

After you register, you will be provided with call in details including a Conference ID and your PIN. Please note that phone networks are currently very busy due to the global pandemic, and it is recommended that you attempt to connect at least fifteen minutes prior to the scheduled start time of the AGM.

Registered shareholders and duly appointed proxy holders who regard their physical attendance at the AGM as essential are asked to contact Lorna MacGillivray, Corporate Secretary at 416 304-9093 or lorna@maritimegold.com prior to 10:00 am EDT on Monday, October 19, 2020 so that appropriate measures can be put in place to facilitate physical distancing and other precautions or alternative participation arrangements made to ensure the health and safety of all attendees. Maritime will follow the guidance and orders of Provincial and Federal public health authorities in that regard, including those restricting the size of public gatherings.

AGM Materials

Shareholder materials for the AGM were filed and mailed to shareholders on September 23, 2020, and can be found on Maritime's website via the following link: <https://www.maritimeresourcescorp.com/investors/agm/>

About Maritime Resources Corp.

Maritime 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

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Caution Regarding Forward Looking Statements:

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of National Instrument 51-102 - Continuous Disclosure Obligations. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects", "intends", "indicates" "plans" and similar expressions. Forward-looking statements include statements concerning the potential to increase mineral resource and mineral reserve estimates, the Company's decision to restart the Project, the Company's plans regarding depth extension of the deposit at Hammerdown, the Company's plans regarding completing additional infill and grade control testing within the PEA mine plan, the Company's plans regarding drilling targets previously identified, the anticipated timing of submitting the permit registration for Hammerdown, and the Company's decision to acquire new mineral property interests and business opportunities, amongst other things, which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. All forward-looking statements and forward-looking information are based on reasonable assumptions that have been made by the Company in good faith as at the date of such information. Such assumptions include, without limitation, the price of and anticipated costs of recovery of, base metal concentrates, gold and silver, the presence of and continuity of such minerals at modeled grades and values, the capacities of various machinery and equipment, the use of ore sorting technology will produce positive results, the availability of personnel, machinery and equipment at estimated prices, mineral recovery rates, and others. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the ability of the Company to continue to be able to access the capital markets for the funding necessary to acquire, maintain and advance exploration properties or business opportunities; global financial conditions, including market reaction to the coronavirus outbreak; competition within the industry to acquire properties of merit or new business opportunities, and competition from other companies possessing greater technical and financial resources; difficulties in advancing towards a development decision at Hammerdown and executing exploration programs at its Newfoundland and Labrador properties on the Company's proposed schedules and within its cost estimates, whether due to weather conditions, availability or interruption of power supply, mechanical equipment performance problems, natural disasters or pandemics in the areas where it operates, increasingly stringent environmental regulations and other permitting restrictions or maintaining title or other factors related to exploring of its properties, such as the availability of essential supplies and services; factors beyond the capacity of the Company to anticipate and control, such as the marketability of mineral products produced from the Company's properties, uncertainty as to whether mineral resources will ever be converted into mineral reserves once economic considerations are applied, uncertainty as to whether inferred mineral resources will be converted to the measured and

indicated categories through further drilling, or into mineral reserves, once economic considerations are applied, government regulations relating to health, safety and the environment, and the scale and scope of royalties and taxes on production; the availability of experienced contractors and professional staff to perform work in a competitive environment and the resulting adverse impact on costs and performance and other risks and uncertainties, including those described in each MD&A of financial condition and results of operations. In addition, forward-looking information is based on various assumptions including, without limitation, assumptions associated with exploration results and costs and the availability of materials and skilled labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, Maritime undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/65961>

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/364235--Maritime-Resources-Provides-Update-on-Annual-General-Meeting-of-Shareholders.html>

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