

Morien Resources Corp. Provides Update on the Donkin Mine

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HALIFAX, July 19, 2022 - [Morien Resources Corp.](#) ("Morien" or the "Company") (TSX-V:MOX), wishes to provide an update on the Donkin Coal Mine ("Donkin" or the "Mine") in Cape Breton, Nova Scotia, owned and operated by Kameron Collieries ULC ("Kameron"), upon which Morien has a royalty interest.

On July 18, 2022, the Cape Breton Post reported on an interview it conducted with Cape Breton Regional Municipality councillor James Edwards, who sits on the Donkin Community Liaison Committee. In its article, the Cape Breton Post attributes Mr. Edwards as saying:

"They're [Kameron] gearing up to resume operations. To be clear, they have not received approval from the province. They still have to seek all the regulatory approvals, but they're hopeful that they'll meet all the requirements to do that."

As evidence of Kameron's increased activity at the Mine, Kameron has recently posted online job positions for at least 10 underground miners and a red seal underground electrician to commence full-time positions on August 1, 2022, as well as an engineer in training.

To restart production, certain regulatory approvals are required from the Nova Scotia provincial government.

Morien owns a gross production royalty for the Mine of 2% on the revenue from the first 500,000 tonnes of coal sales per calendar quarter, net of certain coal handling and transportation costs, and 4% on the revenue from any coal sales from quarterly tonnage above 500,000 tonnes, net of certain coal handling and transportation costs. The royalty is payable to Morien on a quarterly basis.

Morien will provide more information as it becomes available.

About Morien

Morien is a Canada-based, mining development company that holds royalty interests in two tidewater accessed projects. Before going on care and maintenance, the Donkin Coal Mine commenced production in 2017, and the Black Point Aggregate Project, permitted in 2016, is awaiting a development decision and is paying advanced minimum royalties to Morien. Morien's management team exercises ruthless discipline in managing both the assets and liabilities of the Company. The Company's management and its Board consider shareholder returns to be paramount over corporate size, number or scale of assets and industry recognition. The Company has 50,586,114 issued and outstanding common shares and a fully diluted position of 54,811,114. 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 documents filed by Morien with the Canadian securities regulators on SEDAR (www.sedar.com) from time to time. 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 (including assumptions relating to economic, market and political conditions, the Company's working capital requirements and the accuracy of information supplied by the operators of the properties in which the Company has a royalty interest), 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.

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