Morien Announces Quarterly Dividend

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HALIFAX, March 01, 2023 - Morien Resources Corp. ("Morien" or the "Company") (TSX-V:MOX), is pleased to announce that its Board of Directors (the "Board") have declared a dividend of $0.0025 (one quarter of one cent) per common share for the first quarter of 2023. The dividend will be paid on March 28, 2023, to shareholders of record at the close of business on March 13, 2023.

With the recommencement of mining operations at the Donkin Mine in September 2022, the Board approved the reinstatement of its quarterly dividend program. In November 2022, the Board declared a special dividend of CAD $0.005 per common share payable in December 2022 and stated its intention to resume payment of quarterly dividends of $0.0025 per common share beginning in the first quarter of 2023. Beyond the first quarter of 2023, as the Donkin Mine scales up production, it is anticipated that quarterly dividends will be calculated in relation to cash flow available for distribution, having regard to the stability of cash flow and the need to maintain flexibility to secure new royalty assets.

Future dividends will be subject to the Board's determination that the payment of a dividend is in the best interest of Morien and its shareholders, having regard to the Company's cash reserves, anticipated financial requirements, legal requirements for the declaration of dividends and other conditions existing at such time, including forward coal production guidance from Kameron Collieries ULC, owner and operator of the Donkin Mine.

The Company's Q1 2023 dividend payment will qualify as an 'eligible dividend' for Canadian income tax purposes.

About Morien

Morien is a Canada based, mining development company that holds royalty interests in two tidewater accessed projects. The Donkin Coal Mine re-commenced production during the third quarter of 2022 and royalties to Morien have commenced. The Black Point Aggregate Project is permitted, and although production has not begun, Morien is receiving advanced minimum royalty payments on a quarterly basis. Morien's management team exercises ruthless discipline in managing both the assets and liabilities of the Company. The Company's management and its Board of Directors consider shareholder returns to be paramount over corporate size, number or scale of assets and industry recognition. The Company has 50,701,000 issued and outstanding common shares and a fully diluted position of 54,251,000 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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