

Morien Provides Update on the Donkin Mine

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HALIFAX, Aug. 11, 2023 - [Morien Resources Corp.](#) ("Morien" or the "Company") (TSX-V:MOX), today provides an update on the Donkin Coal Mine ("Donkin" or the "Mine") in Nova Scotia, owned and operated by Kameron Collieries LLC ("Kameron"), upon which Morien has a 2% to 4% royalty interest.

On July 15, 2023, the Nova Scotia Department of Labour, Skills and Immigration ("DOL"), the province's regulator for the Mine, issued a Stop Work Order ("SWO") at Donkin in response to a roof fall.

The fall occurred in one of Donkin's two access tunnels. The access tunnels were installed at Donkin in the late 1980's by DEVCO, a former federal Crown corporation.

In keeping with Kameron's safety protocols, it made a proactive decision to implement a comprehensive remediation program which included extensive roof bolting over the full length of the 3.5-kilometre-long access tunnel in order to safeguard against future falls. That program commenced on July 19 and ended on July 27.

While roof falls are not uncommon in underground mines, and while no Kameron workers were injured, nor any equipment damaged during the fall, the SWO nonetheless remains in place, approximately one-month after the fall was reported and over two-weeks after the tunnel was refurbished and bolted.

SWO's are meant to be temporary in duration. However, the duration of the current SWO has prompted Morien to issue today's news release. The timing for the release of the SWO is unknown as it depends on DOL's ability to timely assess the situation and suggest what corrective measures, if any, are required going forward.

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. 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 51,292,000 issued and outstanding common shares and a fully diluted position of 54,192,000 after taking into consideration the newly issued share options. 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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For more information, please contact:

Dawson Brisco, President & CEO

Phone: (902) 403-3149

dbrisco@MorienRes.com

or

John P.A. Budreski, Executive Chairman

Phone: (416) 930-0914

www.MorienRes.com

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