

# Morien Provides Update on Black Point Royalty

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HALIFAX, Nov. 01, 2023 - [Morien Resources Corp.](#) ("Morien" or the "Company") (TSX-V:MOX), is pleased to announce that Vulcan Materials Company ("Vulcan"), owner of the Black Point Quarry Project ("BPQ Project" or the "Project") in Guysborough County, Nova Scotia, is now advancing the Project. Vulcan has indicated a tentative, directional time goal of 18-months to complete various permit-related monitoring plans and commitments as outlined in the Project's approved environmental assessment.

Morien owns an industry competitive production royalty ("Royalty") payable on all material sold from the Project.

The BPQ Project hosts a large granite deposit along the southern shore of Chedabucto Bay in Guysborough County, Nova Scotia, with suitable characteristics for the development of a crushed stone marine export operation for supplying markets in the eastern United States. The expected mine life of the Project exceeds 50-years allowing for long-term, multi-generational economic prosperity in the Guysborough region. It is anticipated the operation will create 50-70 direct, full-time jobs in addition to creating multiple spin-off economic impacts in the region.

Since 2017, Morien has received an advanced minimum royalty payment of \$25,000 per quarter from Vulcan, subjected to annual inflationary adjustments according to the Producer Price Index for crushed stone. All advanced payments are recorded by Morien as unearned revenue and will be credited against future production royalties from the Project. As at June 30, 2023, Morien's total recorded unearned revenue amounted to \$679,000. Morien is due a milestone payment from Vulcan in the amount of \$400,000, to be paid upon the completion of related and pending permitting agreements for the Project.

## About Vulcan

Vulcan Materials Company, a member of the S&P 500 Index with headquarters in Birmingham, Alabama, is the United States largest producer of construction aggregates - primarily crushed stone, sand and gravel - and a major producer of aggregates-based construction materials, including asphalt and ready-mixed concrete.

## About Morien

Morien is a Nova Scotia based, mining development company created in 2012 to be a vehicle of direct prosperity for Nova Scotians, its largest shareholder group. Led by Nova Scotians, Morien's primary assets are a royalty on the sale of coal from the producing Donkin Mine in Cape Breton, Nova Scotia, and a royalty on the sale of crushed stone from the permitted Black Point Quarry Project, in Guysborough County, Nova Scotia. 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. Further information is available at [www.MorienRes.com](http://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](http://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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