

Maritime Drills 24.1 gpt Gold over 3.0 Metres at Its Hammerdown Gold Project

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Toronto, February 13, 2025 - [Maritime Resources Corp.](#) (TSXV: MAE) (OTC Pink: MRTMF) ("Maritime" or the "Company") is pleased to announce additional drill results from a grade control drill program underway at the Hammerdown Gold Project. Hammerdown is located in the Baie Verte mining district of Newfoundland and Labrador, near the towns of King's Point and Springdale.

Highlights:

- 24.1 grams per tonne ("gpt") gold ("Au") over 3.0 metres, including 70.8 gpt Au over 1.0 metre in drill hole HDGC-25-069
- 6.43 gpt Au over 6.5 metres, including 10.8 gpt Au over 3.5 metres in drill hole HDGC-24-057
- 3.5 gpt Au over 10.0 metres including 5.6 gpt Au over 5.0 metres and in drill hole HDGC-25-085
- 14.9 gpt Au over 1.0 metre in drill hole HDGC-24-052
- Assaying of backfill from 10 underground stopes reported grades up to 252.2 gpt Au (drill hole HDGC-25-058). The weighted average of the 26 samples collected returned an average grade of 8.0 gpt Au (2.1 gpt Au excluding the high-grade outlier in HDGC-25-058), indicating significant residual grade in backfilled stopes.

Discussion of Results

The latest drill results are primarily from the southwest corner of the grade control program grid in a predominately higher waste rock area. The grade control program is being completed to provide additional information from the area covering the first year of proposed open pit mining at Hammerdown. Drill hole depths range from 15 to 50 metres with notable assay results including drill hole HDGC-25-069 returning 24.1 gpt Au over 3.0 metres, including 70.8 gpt Au over 1.0 metre illustrating continuity of high grade gold in the K2 Vein only 19.0 metres away from drill hole MP-18-42 which returned 27.2 gpt Au over 1.4 metres (Maritime Press Release dated September 13, 2018). Drill hole HDGC-25-085 intersected 3.5 gpt Au over 10.0 metres, including 5.6 gpt Au over 5.0 metres, within a broad interval encompassing the M8, M9 and M10 veins respectively. The nearest drill hole to HDGC-25-085 is a historic Richmond Mines drill hole MS188 located 8.0 metres away which returned 197 gpt Au over 0.4 metres in the M8 Vein. Drill hole HDGC-24-057 returned 6.43 gpt Au over 6.5 metres, including 10.8 gpt Au over 3.5 metres.

Grade Control Drilling

From 2000-2004, Hammerdown was mined as a cut and fill operation with a cut off grade of 8.5 gpt gold. Most of the stopes were backfilled with unconsolidated waste material from the mine's development and production headings. In addition to confirming the location and grade of various mineralized veins, the grade control program has targeted and intersected many of the historic underground workings to verify their location and test the remaining mineralization within the mine's pillars. Company geologists noted significant mineralized quartz vein material recovered from the stope backfill and sampled this material to ascertain the grade within the backfilled stopes. Early results of this backfill sampling include drill hole HDGC-24-058 which returned 252.2 gpt Au over 1.0 metre, with an additional sample from the same hole returning 9.25 gpt Au over 1.0 metre. To date assay results have been received for 26 samples across 10 stopes representing 27.5 metres of drilling with a weighted average grade of 8.0 gpt Au in the backfill material (2.1 gpt Au excluding the one high-grade outlier). Unmined pillars immediately adjacent to the stopes have also returned up to 7.89 gpt Au over 2.0 metres as seen in drill hole HDGC-24-058 representing further upside potential.

The grade control drill program includes 7,675 metres of diamond drilling in 268 drill holes, designed to intersect the sub vertical mineralization on a 10m x 10m staggered pattern to maximize future ore extraction while minimizing ore losses and dilution. To date, 235 holes totalling 7,200 metres have been drilled with two

diamond drill rigs currently operating. Maritime's Press Release on January 27, 2025 discussed the results of the first 41 holes of the program. Drilling began in the southwest corner of the proposed starter pit which includes more waste rock than the core of the deposit. Assay results are pending for over 150 drill holes and will be released as they are received.

Figure 1. Plan View

To view an enhanced version of this graphic, please visit:

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Figure 2. Hammerdown Deposit Cross Section

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Figure 3. Diamond Drills at Hammerdown

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Table 1. Assay Results

Hole	From	To	Length	Au g/t
HDGC-24-041	25.00	26.00	1.00	0.54
HDGC-24-044	9.00	10.00	1.00	0.56
HDGC-24-045	30.00	32.00	2.00	1.02
HDGC-24-046	0.20	1.00	0.80	1.37
HDGC-24-046	15.00	16.00	1.00	0.67
HDGC-24-048	13.00	14.00	1.00	1.02
HDGC-24-052	6.00	7.00	1.00	0.79
HDGC-24-052	44.00	45.00	1.00	14.89
HDGC-24-052	54.00	55.00	1.00	0.74
HDGC-24-052	58.00	60.00	2.00	0.86
HDGC-24-053	10.00	11.00	1.00	8.46
HDGC-24-054	19.00	20.00	1.00	1.18
HDGC-24-054	22.00	24.00	2.00	3.43
HDGC-24-056	19.00	20.00	1.00	7.57
HDGC-24-056	23.00	24.00	1.00	0.49
HDGC-24-056	45.00	46.00	1.00	0.68
HDGC-24-057	3.00	4.00	1.00	3.06
HDGC-24-057	5.00	6.00	1.00	1.01
HDGC-24-057	28.00	34.50	6.50	6.43
HDGC-24-058	12.00	13.00	1.00	1.15
HDGC-24-058	30.00	31.00	1.00	0.92
HDGC-24-058	35.00	37.00	2.00	7.89
HDGC-24-058	42.60	44.00	1.40	0.54
HDGC-24-058	48.00	55.00	7.00	1.21
HDGC-24-059	6.00	7.00	1.00	0.58
HDGC-24-060	9.00	10.00	1.00	10.96
HDGC-24-060	30.00	33.00	3.00	0.63

Hole	From	To	Length	Au g/t
HDGC-24-062	5.00	6.00	1.00	2.13
HDGC-24-062	9.00	10.00	1.00	0.99
HDGC-24-063	5.60	8.00	2.40	4.63
HDGC-24-063	21.00	22.00	1.00	3.55
HDGC-24-063	25.00	26.00	1.00	0.91
HDGC-24-063	27.00	28.00	1.00	2.59
HDGC-24-064	13.00	15.00	2.00	1.41
HDGC-24-064	16.00	17.00	1.00	0.44
HDGC-24-065	15.00	17.00	2.00	2.78
HDGC-24-065	21.00	21.50	0.50	2.73
HDGC-24-065	28.00	29.00	1.00	1.27
HDGC-24-066	6.00	7.00	1.00	3.54
HDGC-25-068	4.00	5.00	1.00	0.45
HDGC-25-068	6.00	7.00	1.00	0.44
HDGC-25-069	10.00	13.00	3.00	24.07
HDGC-25-069	23.00	24.00	1.00	2.18
HDGC-25-070	6.00	7.00	1.00	0.68
HDGC-25-070	22.00	23.00	1.00	0.45
HDGC-25-071	11.00	13.00	2.00	1.91
HDGC-25-071	35.00	36.00	1.00	1.46
HDGC-25-071	55.00	61.00	6.00	2.43
HDGC-25-073	19.00	20.00	1.00	0.42
HDGC-25-073	30.00	34.00	4.00	0.56
HDGC-25-075	4.00	5.00	1.00	2.70
HDGC-25-075	7.00	8.00	1.00	0.49
HDGC-25-075	28.00	30.00	2.00	0.71
HDGC-25-076	14.00	15.00	1.00	0.57
HDGC-25-078	2.00	7.00	5.00	1.44
HDGC-25-078	28.00	29.00	1.00	0.44
HDGC-25-079	7.00	9.00	2.00	0.59
HDGC-25-079	12.00	14.00	2.00	0.72
HDGC-25-084	2.00	5.00	3.00	0.43
HDGC-25-085	13.00	25.00	12.00	3.02
HDGC-25-085	13.00	14.00	1.00	7.16
HDGC-25-085	18.00	23.00	5.00	5.63

Lengths reported relative to core access are estimated to be approximately 70% true thickness.

Table 2. Drill Hole Data

Hole number	Azimuth	Dip	Depth	Northing	Easting	Elevation
HDGC-24-040	180	-60	7	5,489,054.25	554,870.86	195.10
HDGC-24-041	180	-60	28	5,489,087.29	554,780.37	191.42
HDGC-24-042	180	-60	34	5,489,077.38	554,780.12	192.33
HDGC-24-043	180	-60	19	5,489,067.97	554,779.74	192.83
HDGC-24-044	180	-60	13	5,489,058.25	554,779.82	193.27
HDGC-24-045	180	-60	34	5,489,091.02	554,769.81	191.26
HDGC-24-046	180	-60	34	5,489,102.16	554,770.26	191.37
HDGC-24-047	180	-60	34	5,489,097.40	554,780.58	190.53
HDGC-24-048	180	-60	19	5,489,082.07	554,770.24	191.75
HDGC-24-049	180	-60	16	5,489,071.93	554,770.02	192.02
HDGC-24-050	180	-60	16	5,489,063.29	554,770.05	193.04
HDGC-24-051	180	-60	10	5,489,053.99	554,769.65	194.21
HDGC-24-052	180	-60	61	5,489,134.98	554,759.49	187.30
HDGC-24-053	180	-60	61	5,489,144.45	554,760.11	186.37
HDGC-24-054	180	-60	52	5,489,153.81	554,760.12	185.60
HDGC-24-055	181	-60	31	5,489,163.16	554,760.61	184.29

Hole number	Azimuth	Dip	Depth	Northing	Easting	Elevation
HDGC-24-056	180	-60	55	5,489,125.76	554,760.03	188.29
HDGC-24-057	180	-60	37	5,489,130.19	554,839.99	197.18
HDGC-24-058	181	-60	61	5,489,134.78	554,829.83	195.66
HDGC-24-059	180	-60	37	5,489,139.52	554,879.96	196.51
HDGC-24-060	180	-60	46	5,489,130.02	554,879.58	196.52
HDGC-24-061	180	-60	7	5,489,149.56	554,880.04	195.09
HDGC-24-062	180	-60	31	5,489,046.55	555,109.65	199.88
HDGC-24-063	180	-60	31	5,489,041.94	555,120.03	199.62
HDGC-24-064	180	-60	40	5,489,061.78	555,119.94	198.53
HDGC-24-065	180	-60	34	5,489,051.40	555,119.84	199.02
HDGC-24-066	180	-60	22	5,489,031.85	555,120.04	199.92
HDGC-25-067	180	-60	7	5,489,048.95	554,840.42	194.83
HDGC-25-068	180	-60	7	5,489,043.95	554,830.08	195.07
HDGC-25-069	0	-45	28	5,489,073.94	554,830.04	193.08
HDGC-25-070	180	-60	43	5,489,082.39	554,820.03	192.56
HDGC-25-071	0	-45	64	5,489,072.76	554,809.53	192.93
HDGC-25-072	180	-60	7	5,489,043.63	554,789.02	194.78
HDGC-25-073	180	-60	40	5,489,107.80	554,760.60	190.92
HDGC-25-074	180	60	25	5,489,096.78	554,760.27	191.33
HDGC-25-075	180	-60	40	5,489,115.72	554,760.27	190.42
HDGC-25-076	181	-60	19	5,489,086.78	554,760.11	191.67
HDGC-25-077	180	-60	16	5,489,076.95	554,759.99	191.94
HDGC-25-078	180	-60	34	5,489,111.82	554,749.94	190.67
HDGC-25-079	180	-60	25	5,489,102.09	554,749.93	191.37
HDGC-25-080	180	-60	10	5,489,129.72	554,900.26	194.95
HDGC-25-081	180	-60	16	5,489,092.74	554,750.20	191.70
HDGC-25-082	180	-60	10	5,489,118.77	554,900.07	193.80
HDGC-25-083	180	-60	10	5,489,082.54	554,750.22	191.74
HDGC-25-084	180	-60	10	5,489,108.06	554,900.15	192.95
HDGC-25-085	180	-60	40	5,489,121.25	554,749.55	190.17

Qualified Person

Exploration activities at the Hammerdown Gold Project are administered on site by the Company's Exploration Manager, Larry Pilgrim, P.Geo. In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, Larry Pilgrim, P.Geo. Exploration Manager, is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on its exploration projects.

Analytical Procedures

All samples assayed and pertaining to this press release were completed by Eastern Analytical Limited (EAL) located at Springdale, Newfoundland and Labrador. EAL is an ISO 17025:2005 accredited laboratory for a defined scope of procedures. EAL has no relationship to Maritime Resources. Samples are delivered in sealed plastic bags to EAL by Maritime field crews where they are dried, crushed, and pulped. Samples are crushed to approximately 80% passing a minus 10 mesh and split using a riffle splitter to approximately 250 grams. A ring mill is used to pulverize the sample split to 95% passing a minus 150 mesh. Sample rejects are securely stored at the EAL site for future reference. A 30-gram representative sample is selected for analysis from the 250 grams after which EAL applies a fire assay fusion followed by acid digestion and analysis by atomic absorption for gold analysis. Other metals were analyzed by applying an acid digestion and 34 element ICP analysis finish. EAL runs a comprehensive QA/QC program of standards, duplicates and blanks within each sample stream.

About Maritime Resources Corp.

Maritime (TSXV: MAE) (OTC Pink: MRTMF) is a gold exploration and development company focused on advancing the Hammerdown Gold Project in the Baie Verte District of Newfoundland and Labrador, a top tier global mining jurisdiction. Maritime holds a 100% interest directly and subject to option agreements entitling it to earn 100% ownership in the Green Bay Property which includes the former Hammerdown gold mine and the Orion gold project. Maritime controls over 439 km² of exploration land including the Green Bay, Whisker Valley, Gull Ridge and Point Rousse projects. Mineral processing assets owned by Maritime in the Baie

Verte mining district include the Pine Cove mill and the Nugget Pond gold circuit. The Company also owns the Lac Pelletier gold project in Rouyn Noranda, Québec.

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