

Maritime Resources Corp. Announces First Gold from Hammerdown

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[Maritime Resources Corp.](#) (TSXV: MAE) (OTCID: MRTMF) ("Maritime" or the "Company") is pleased to announce the first gold pour from its Hammerdown Gold Project ("Hammerdown" or the "Project") at the Company's Pine Cove mill ("Pine Cove"). Hammerdown and Pine Cove are located in the Baie Verte mining district of Newfoundland and Labrador near the towns of King's Point and Baie Verte, respectively.

"The last time gold was poured from Hammerdown was in 2004 under Richmond Mines and 21 years later Maritime has repeated this significant achievement," comments Garrett Macdonald, President and Chief Executive Officer. "Bringing the Pine Cove mill back into operation after two years of care and maintenance, completing all project permitting and seeing the first gold poured from Hammerdown is the result of a tremendous effort by our team and the support of our shareholders, local communities and the Province."

Construction of the Hammerdown Gold Project, including development of the open pit mine is well advanced, with crushed mineralization from the pre-stripping activities delivered and processed at Pine Cove resulting in the first gold poured from the project. After removing and replacing an aging material handling system, the mill is operating with feed sourced from the existing Point Rousse stockpile material, and more recently from crushed material received from Hammerdown.

Figure 1. Hammerdown First Gold

https://images.newsfilecorp.com/files/4548/274122_21060e7af45fc86c_001full.jpg

Figure 2. Hammerdown Gold Project - Open Pit Development

https://images.newsfilecorp.com/files/4548/274122_21060e7af45fc86c_002full.jpg

Figure 3. Pine Cove Mill

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Qualified Person

Exploration activities at Hammerdown 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 press 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. Drill core samples are collected from NQ sized diamond drill core and sawn in half. The half core 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) (OTCID: 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.

On Behalf of the Board: MARITIME RESOURCES CORP.

Garett Macdonald, MBA, P.Eng.
President and Chief Executive Officer

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Caution Regarding Forward-Looking Statements:

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of National Instrument 51-102 - Continuous Disclosure Obligations. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects", "intends", "indicates" "plans" and similar expressions. Forward-looking statements include, but are not limited to, statements concerning the Hammerdown mineralization, its' metallurgical response, processing activity at Pine Cove, future mine planning work and construction elements planned for Hammerdown, production ramp up at Hammerdown, growth of the Company and the creation of long-term value for shareholders, amongst other things, which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. All forward-looking statements and forward-looking information are based on reasonable assumptions that have been made by the Company in good faith as at the date of such information. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the ability of the Company to maintain and advance exploration properties or business opportunities; global financial conditions, including competition within the industry to acquire properties of merit or new business opportunities, and competition from other companies possessing greater technical and financial resources; difficulties in advancing towards a development decision and executing exploration programs on the Company's proposed schedules and within its cost estimates, whether due to weather conditions, availability or interruption of power supply, mechanical equipment performance problems, natural disasters or pandemics in the areas where it operates; increasingly stringent environmental regulations and other permitting restrictions or maintaining title or other factors related to exploring of its properties, such as the availability of essential supplies and services; factors beyond the capacity of the Company to anticipate and control, such as the marketability of mineral products produced from the Company's properties; uncertainty as to whether mineral resources will ever be converted into mineral reserves once economic considerations are applied; uncertainty as to whether inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied; government regulations relating to health, safety and the environment, and the scale and scope of royalties and taxes on production; and the availability of experienced contractors and professional staff to perform work in a competitive environment and the resulting adverse impact on costs and performance and other risks and uncertainties, including those described in each MD&A of financial condition and results of operations. In addition, forward-looking information is based on various assumptions including, without limitation, assumptions associated with exploration results and costs and the availability of materials and skilled labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, Maritime undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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