



615 – 800 West Pender Street
Vancouver, BC V6C 2V6
Tel. (604) 336-7322
Fax (604) 684-0279

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MARITIME CLOSES PRIVATE PLACEMENT

Vancouver, B.C., September 25, 2017. **Maritime Resources Corp.** (“**Maritime**” or the “**Company**”) (**MAE: TSX-V**) announces that it has closed its private placement previously announced on August 25, 2017. The Company has raised \$1,025,916.80 through the issuance of 1,483,334 flow through units (the “FT Units”) at a price of \$0.15 per FT Unit and 8,034,167 non-flow through units (the “NFT Units”) at a price of \$0.10 per NFT Unit.

Each FT Unit consists of one flow-through common share of the Company and one-half of one common share purchase warrant (the “FT Warrant”). Each whole FT Warrant will entitle the holder thereof to purchase one common share of the Company (the “FT Warrant Share”) at a price of \$0.20 per FT Warrant Share expiring March 22, 2019.

Each NFT Unit consists of one non flow-through common share of the Company and one-half of one common share purchase warrant (the “NFT Warrant”). Each whole NFT Warrant will entitle the holder thereof to purchase one common share of the Company (the “NFT Warrant Share”) at a price of \$0.20 per NFT Warrant Share for expiring March 22, 2019.

The Company issued 500,333 finder’s warrants at a price of \$0.20 exercisable until March 22, 2019 and paid \$54,033.34 in cash commissions. All securities are subject to a four month hold period expiring January 23, 2018.

The net proceeds from the financing will be used to advance the Company's 100% owned Green Bay gold project in Newfoundland. The work will include grading and rehabilitation the access roads and removal of the material in front of the access portal to the underground workings, a 2000 metre drill program to focus on both Hammerdown inferred resource and the overall blue-sky potential within the Green Bay gold project.

About Maritime Resources Corp:

Maritime Resources holds 100% of the Green Bay Property, located near Springdale, Newfoundland and Labrador. The property hosts the past producing Hammerdown gold mine and the Orion gold deposit, separated by a 1.5 km distance, that sits within a strong deformation zone with an overall strike length of 4000 metres. As well the Lochinvar base metals/precious metals deposit sits to the north end of the Rumbullion.

The Company has entered into a Engineering, Evaluation and Services Agreement (“Agreement”) with **Rambler Metals and Mining PLC (AIM:RMM, RAB-TSX Venture) (“Rambler”)** to evaluate the economic potential of re-opening the past producing Hammerdown gold mine located within Maritime’s Green Bay Property, Newfoundland and Labrador, Canada. Ore mined at Hammerdown will be trucked and processed, at approximately 400 mtpd, at the Nugget Pond mill through a toll milling arrangement with Rambler Metals and Mining Canada Limited with whom Maritime has a strategic alliance.

The company announced a **PFS** (March 2nd, 2017) that successfully demonstrated a viable mining operation with low upfront capital and short time line to the start of gold production. The engineering design optimizes a small foot print within the historical mine area as well as utilizing some of the existing underground infrastructure where possible. The operation is initially scheduled to run at a capacity of approximately 400 metric tons per day (‘mtpd’) over a five-year mine life.

The results show positive economics, strong internal rate of return, short payback period and significant cash flow under reasonable commodity price assumptions. The pre-tax operating cash cost to produce an ounce of gold is \$558 CDN with an all-in pre-tax-cost (including capital, sustaining capital and operating cost) of \$955 CDN per ounce of gold.

In addition, there remain numerous opportunities for improvement to reduce the planned development and capital costs. Maritime will continue to evaluate these opportunities with a goal to fully optimize the returns from the mining operation.

The **Hammerdown gold deposit** was successfully mined by Richmond Mines between 2000 and 2004 while gold prices averaged \$325/oz. During its operation, a total of 291,400 tonnes of ore were mined and milled, at an **average grade of 15.83 g/t Au**, recovering a total of 143,000 ounces of gold at an 8 g/t cut-off. All of the ore was processed at the Nugget Pond mill, now owned and operated by Rambler Metals and Mining Canada Limited, with an average gold recovery of 97.1%. Mining terminated in 2004 due to low gold prices with extensive gold mineralization remaining, although uneconomic at that time.

The **Orion gold deposit** consists of two main vein systems, both of which are open along strike, and down plunge to the northeast.

Bernard H. Kahlert, P.Eng. is the Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical disclosure contained in this release. Further information on the Green Bay Gold Property can be found on our website along with the NI43-101 compliant Technical Report and the Prefeasibility Report filed on SEDAR at www.maritimeresourcescorp.com.

On behalf of the Board of Directors,

Doug Fulcher
President, CEO



for further information, please call:

Cathy DiVito, Investor Relations Telephone: (604) 336-7322

info@maritimeresourcescorp.com

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.