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## **Maritime initiates work program at Hammerdown**

**VANCOUVER, BC - Maritime Resources Corp. (MAE-TSX Venture, "Maritime")** is pleased to announce it is proceeding with work programs to advance the Hammerdown gold project located on the Green Bay Property in Newfoundland and Labrador, Canada. The work will commence immediately with a 3,000 meter drill program, trenching, and excavating material to gain access to the underground portal. Environmental programs will also be continued to support the ongoing permitting process to bring the past producing Hammerdown mine back into commercial production.

### **Excavation of the Portal**

When the mine closed in 2004 the portal and area in front of the portal was plugged with unconsolidated material and re-contoured as part of the reclamation requirements. Excavation work has now begun to remove the material in front of the portal to expose the plug for removal. Once the plug is removed underground access will be restored for inspection and rehabilitation.

### **Trenching Program**

The Hammerdown deposit consists of gold rich vertical veins averaging over a meter in width with visible exposure on the surface. During the first year of production in 2001 the previous operator mined 17,500 ore tonnes averaging approximately 16 grams per tonne gold from a small surface open pit operation. A trenching program has been initiated to sample several of these veins to further evaluate their surface mining potential. If possible, this may reduce the pre-production timeline as outlined in the Prefeasibility Study and potentially increase the annual gold production.

### **Drill Program**

A 3,000-metre drilling program has been initiated to test both the Rumbullion gold vein extension and the Hammerdown inferred resource area. The Rumbullion drilling will target both veins exposed by the surface trenches and the geophysical targets outlined in last year's Geophysical program. This drilling will test the potential extension of the deposit for approximately 1,000 meter north east of Rumbullion.

The Hammerdown portion of the drill program is targeting the inferred resource that exists within the mine plan area as outlined in the Prefeasibility Study announced in March of 2017. Currently there are approximately 400,000 ounces of Au in the inferred category estimated within the PFS mine plan area. A focused drill program will aim to move part of the inferred resource into the measured and indicated categories to allow for further consideration as a mineral reserve.

### **Permitting**

Stantec Engineering has been engaged to complete the site environmental programs required for permitting the potential mining operation. A mine water sampling program has been initiated to determine the underground water quality in support of the mine dewatering program. A previous sampling program completed in 2013 showed clean water with neutral pH. Stantec will continue with its baseline program while working towards Environmental Assessment Registration.

## **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 an overall strike length of 4000 metres. As well the Lochinvar base metals/precious metals deposit sits to the north end of the Rambullion.

The company recently announced a PFS (March 2<sup>nd</sup>, 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 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%.

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.

Further information on the Green Bay Gold Property can be found on our website at [www.maritimeresourcescorp.com](http://www.maritimeresourcescorp.com), along with the NI43-101 compliant Technical Report and Prefeasibility Report filed on SEDAR.

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.

On behalf of the Board of Directors,

Doug Fulcher  
President, CEO



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