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Maritime Resources Corp. Update

VANCOUVER, BC - Maritime Resources Corp. (MAE-TSX Venture, "Maritime") provides an update.

Following one of the most challenging years in mining exploration, we offer you this update on corporate activities and assure you that the Board of Maritime will remain vigilant and focused in 2016 on our plan to advance and bring back into production our 100% owned Green Bay gold project in Newfoundland.

We are currently in the process of raising funds through a non-brokered private placement (see News Release 15-05 dated November 5, 2015) of units coupled with a streaming royalty that will return 100% of the original investment made pursuant to the offering to investors, which return will be paid out of production from the Green Bay project. If you have any questions about the offer, please contact us and we would be glad to answer any questions. The TSX Venture has granted an extension and we expect to close this financing in the near future.

We have collected tendering bids to conduct a Prefeasibility Study ("PFS") which we plan to begin once the financing is completed. The study is expected to take about 4 to 6 months to finish. The PFS will be conducted on the Hammerdown portion of the deposit which contains in excess 727,500 tonnes @11.59 g/t Au in the M&I categories and in excess of 1,767,000 tonnes @7.58 g/t Au in the Inferred category, both at a 3 g/t cut-off grade. We believe that this step will ensure that we position the Company to increase shareholder value.

Maritime has a unique advantage with a Canadian gold property containing a high grade vein system that is accessible from surface, with underground infrastructure in place as well as proven metallurgy with high gold recoveries. The availability of infrastructure and mill, just 150 km from Maritime's Hammerdown mine site, will greatly reduce the timeframe for permitting and also capital requirements of production. For further information on the Property, please visit our website.

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.

About Maritime Resources Corp:

Maritime 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, as well as the Lochinvar base metals/precious metals deposit.

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

Further information on the Green Bay Gold Property can be found on our website along with the NI43-101 compliant Technical Report filed on SEDAR on July 11, 2013 at www.maritimeresourcescorp.com.

On behalf of the Board of Directors,

"Doug Fulcher"

Doug Fulcher
President, CEO



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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.