



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

July 29, 2016
News Release: 16-11

Maritime Grants Incentive Stock Options

Maritime Resources Corp. (MAE-TSX Venture) - The Board of Directors reports the grant of 2,400,000 incentive stock options to directors, officers, employees and consultants of the Company under its stock option plan, in accordance with the Company's compensation policy. The options are exercisable for five years at a price of \$0.25 per share, and are subject to the policies of the TSX Venture Exchange.

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.

Maritime has engaged independent third party engineering firm WSP to complete the PFS and evaluate the mining potential of the past producing Hammerdown deposit. The economic assessment and prefeasibility engineering is estimated to be completed by calendar Q4 2016.

An initial Independent **Mineral Resource Estimate** for the Green Bay Gold property was prepared in accordance to the requirements of NI 43 – 101 and released in early June 2013. The study estimates the property to contain in excess of 425,000 ounces of gold (727,500 tonnes @ 11.59 g/t Au at Hammerdown and 1,096,500 tonnes @ 4.47 g/t Au at Orion) in the Measured and Indicated categories and in excess of 660,000 ounces (1,767,000 tonnes @ 7.58 g/t Au at Hammerdown and 1,288,000 tonnes @ 5.44 g/t Au at Orion) in the Inferred category, both at a 3 g/t cut-off grade. The estimate was compiled by Tetra Tech of Ontario.

Maritime has entered into a Letter of Intent ("LOI" or "Agreement") (see *News Release dated November 17th, 2014*) with **Rambler Metals and Mining PLC (RAB-TSX Venture)** which includes evaluating the economic potential of re-opening the past producing Hammerdown gold mine located within Maritime's Green Bay Property, Newfoundland and Labrador, Canada. Should the economic and technical viability of the project be established in the PFS the arrangement will allow Hammerdown material to be toll treated in the gold hydromet CIP circuit at the Nugget Pond Mill of up to 500 metric tonnes per day ('mtpd'). A toll milling fee would be negotiated to cover the capital expenditures required to process the material at the Nugget Pond Mill with permanent storage of Hammerdown tailings at the Nugget Pond site.

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. 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 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.

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.

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,

.

On behalf of the Board of Directors,

"Doug Fulcher"

Doug Fulcher
President, CEO



Cathy DiVito, Investor Relations Telephone: (604) 484-7111
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.