



MARITIME RESOURCES

February 25, 2019

MARITIME ANNOUNCES HIGH GRADE RESULTS AT WHISKER VALLEY

TORONTO, ON - Maritime Resources Corp. (TSX.V: MAE) ("Maritime" or the "Company") is pleased to provide an update on its recent exploration program at the Whisker Valley gold project, a new exploration target located 10 kilometres north of the Company's high-grade Hammerdown gold project in the Baie Verte Mining District, Newfoundland & Labrador.

Whisker Valley Assay Interval Highlights

Maritime's initial 650m diamond drill program at Whisker Valley consisted of 4 wide-spaced holes completed in late 2018. The holes targeted a series of high-grade gold, sulphide-bearing quartz veins (Gary, Ben and Jackson) that were trenched and sampled over a 250 metre strike length (*see press release dated January 22nd, 2018*).

Highlights from the 2018 exploration program include (Refer to Table 1 for complete results);

- **16.04 grams per tonne ("gpt") gold ("Au") over 0.97 m, including 36.6 gpt Au over 0.40 m in drill hole WH-18-03 (Ben vein)**
- **24.06 gpt Au over 0.33 m in drill hole WH-18-04 (Gary vein)**
- **15.18 gpt Au over 0.29 m in drill hole WH-18-02 (Jackson vein)**
- **3.16 gpt Au over 3.19 m in drill hole WH-18-01 (Gary vein)**

Maritime President & CEO, Garett Macdonald adds *"Our initial drilling program at Whisker Valley was very successful in identifying high-grade gold contained in sulphide mineralization below each of the three identified veins. Early indications are that the mineralization at Whisker Valley shares many similarities to our nearby Hammerdown deposit. Maritime will continue to evaluate Whisker's potential over the coming months as it represents an exciting new target for exploration."*

Geological Description

Mineralization at Whisker Valley consists of a series of narrow high-grade sulfide-bearing quartz veins dipping between 60-70 degrees that occur along the contacts of a series of east-west trending mafic and felsic dykes intruding the host Burlington granodiorite. Alteration zones characterized by moderate to strong hematization, sericitization and chloritization form a 2-3m wide envelope around the mineralized quartz veins. Re-healed brecciated zones proximal to the veins are indicative of a brittle structural environment. Localized fault offsets of the veins have been identified in the Ben, Jackson and Gary trenches.

The gold-bearing quartz veins at Whisker Valley are epigenetic and of similar style and orientation to that seen at Hammerdown. Maritime is currently evaluating the historical exploration work to help inform the next phase of work at Whisker Valley.

In early 2018, a detailed Induced Polarization (IP) survey was completed by Maritime, which recognized the sulphide-bearing gold veins (*see press release dated September 26, 2018*). This survey extended the potential strike length of the vein system from the 250 m length exposed in the trenches to about 500 metres. The IP anomalies associated with the veins remain strong at the 50 m depth, the vertical limit of detection for this survey.

The drill hole traces are shown on the IP Anomaly map (Figure 1.), indicating the position of the three known vein systems at Whisker, shown as red lineaments in IP Anomaly "A". The drill holes are also plotted on the Whisker Valley Trench map (Figure 2) and the major intersections are shown, along with some of the 2017 trench channel sample results (*see press release dated February 13th, 2018*).

Assay Results

Each diamond drill hole encountered a number of gold bearing veins with higher grade assay intervals detailed in Table 1 below. Significantly, drilling on each of the Jackson, Ben and Gary veins encountered high-grade gold zones. This included 15.2 gpt over 0.29 m in the Jackson vein (WH-18-02), 16.0 gpt over 0.97 m in the Ben vein which included a higher-grade interval of 36.6 gpt over 0.40 m (WH-18-03). Drilling on the Gary vein identified a high-grade interval of 24.1 gpt over 0.33 m (WH-18-04) and a separate, thicker interval grading 3.2 gpt over 3.19 m (WH-18-01) indicating that wider gold zones are also present at Whisker Valley.

Table 1. Significant Drill Hole Intersections – Whisker Valley December 2018 Drill Program

Vein/Zone	Drill Hole	From (m)	To (m)	Width (m)	Au (gpt)
Gary	WH-18-01	83.50	84.49	0.99	1.69
	WH-18-01	93.45	96.64	3.19	3.16
	WH-18-01	98.30	98.50	0.20	2.65
Jackson	WH-18-02	82.80	83.60	0.80	4.08
	WH-18-02	85.41	85.70	0.29	15.18
Ben	WH-18-03	32.07	32.19	0.12	3.05
	WH-18-03	33.89	34.09	0.20	1.52
	WH-18-03	45.10	46.07	0.97	16.04
	Including	45.67	46.07	0.40	36.61
Gary	WH-18-04	42.30	42.55	0.25	5.54
	WH-18-04	73.37	73.70	0.33	24.06

Next Steps

This first phase of diamond drilling at Whisker has returned highly encouraging results and was successful in identifying high-grade gold mineralization to vertical depths of between 50 to 100 metres. Additional drilling at Whisker will target the full extent of the 500 meter long IP Anomaly “A” and test other portions of the vein system. Some drill testing of IP Anomalies “B, C & D” is intended where gold soil geochemical anomalies are coincident. Maritime is currently evaluating these results and is planning for a follow up drill program in the Spring of 2019.

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 bears no relationship to Maritime Resources. 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.

Qualified Persons

Exploration activities are administered on site by the Company’s Manager of Exploration, Larry Pilgrim, P.Geo. In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, Bernard. H. Kahlert, P.Eng. Vice President Exploration, is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release.

About Maritime Resources Corp.

Maritime Resources holds a 100% interest in the Green Bay Property, including the former Hammerdown gold mine, located near the Baie Verte Mining District and Springdale, Newfoundland and Labrador. The Green Bay Property hosts a resource estimates on two deposits, the Hammerdown and the Orion deposits. Hammerdown contains measured and indicated resources of 925,670 tonnes grading 10.6 gpt for 315,535 ounces of gold and inferred resources of 1,557,000 tonnes grading 7.53 gpt for 377,000 ounces of gold. The Orion deposit contains measured and indicated resources of 1,096,500 tonnes grading 4.47 gpt for 157,600 ounces of gold and inferred resources of 1,288,000 tonnes grading 5.44 gpt for 225,300 ounces.

CIM definition standards were followed for the resource estimate. The resource models used Ordinary Krig grade estimation within a three-dimensional block model with mineralized zones defined by wireframed solids. A cut-off grade of 3.0 gpt gold over 1.2 meters was used for reporting resources with capping of gold grades at 125 gpt at Hammerdown and 50 gpt at Orion. A specific gravity of 2.84 was applied.

For additional information relating to the Hammerdown gold project, refer to the NI 43-101 technical report entitled “Pre-Feasibility Study Technical Report, Green Bay Property” with an effective date of March 2, 2017, which is available on the Company’s profile at www.sedar.com.

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

On Behalf of the Board

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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.

Caution Regarding Forward Looking Statements:

Certain information included in this press release, including information relating to future financial or operating performance and other statements that express the expectations of management or estimates of future performance constitute “forward-looking statements”. Such forward-looking statements include, without limitation, statements regarding copper, gold and silver forecasts, the financial strength of the Company, estimates regarding timing of future development and production and statements concerning possible expansion opportunities for the Company. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief are based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, the price of and anticipated costs of recovery of, copper concentrate, gold and silver, the presence of and continuity of such minerals at modeled grades and values, the capacities of various machinery and equipment, the availability of personnel, machinery and equipment at estimated prices, mineral recovery rates, and others. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, interpretation and implications of drilling and geophysical results; 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, estimates regarding timing of future capital expenditures and costs towards profitable commercial operations, estimates regarding timing of future capital expenditures and costs towards profitable commercial operations. Other factors that could cause actual results, developments or events to differ materially from those anticipated include, among others, increases/decreases in production; volatility in metals prices and demand; currency fluctuations; cash operating margins; cash operating cost per pound sold; costs per ton of ore; variances in ore grade or recovery rates from those assumed in mining plans; reserves and/or resources; the ability to successfully integrate acquired assets; operational risks inherent in mining or development activities and legislative factors relating to prices, taxes, royalties, land use, title and permits, importing and exporting of minerals and environmental protection. Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and the Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise, except as required under applicable security law.

Figure 1. Drill Hole Location Plan - Phase 1 Diamond Drill Program

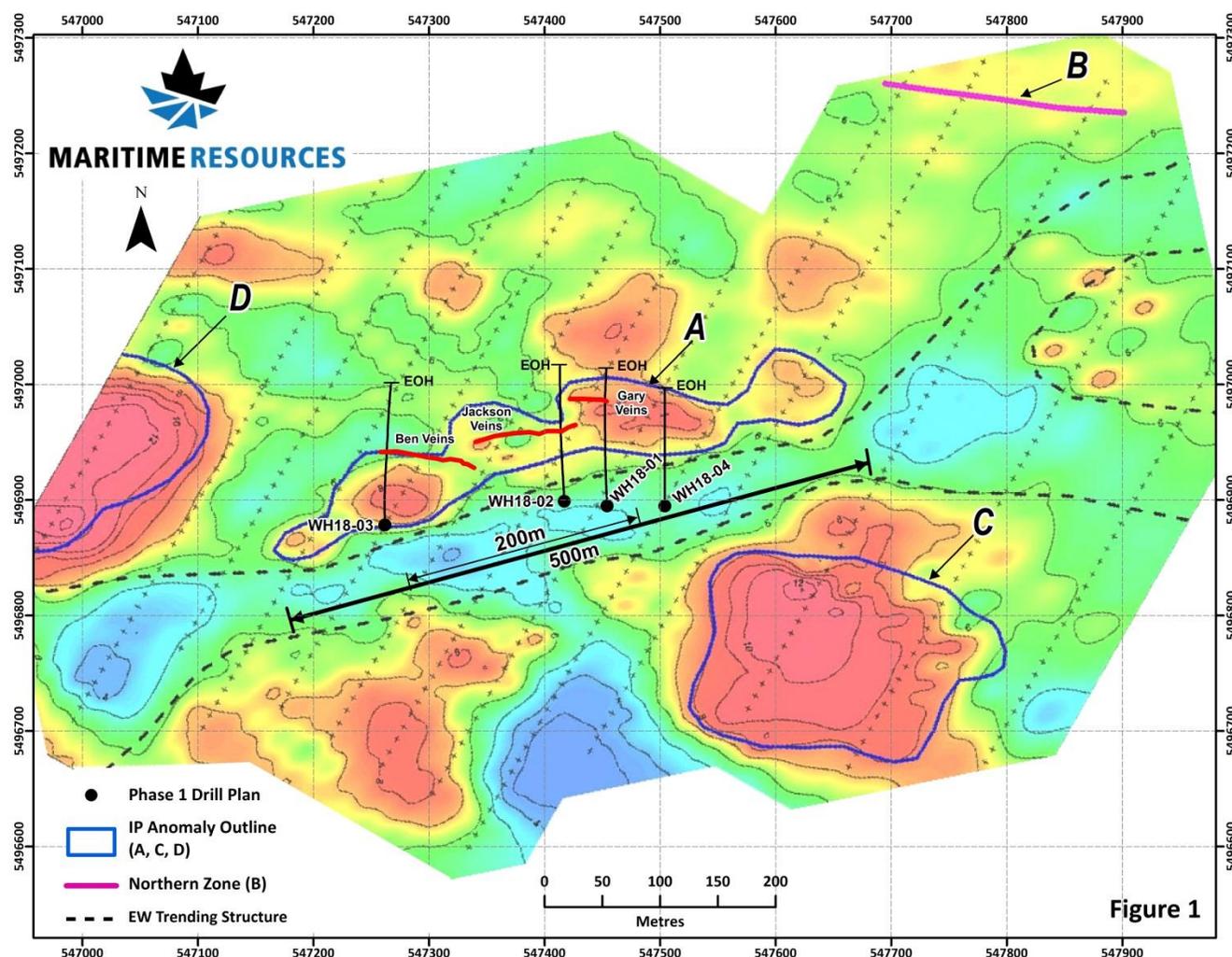


Figure 2. Whisker Valley 2017 Trench Sampling

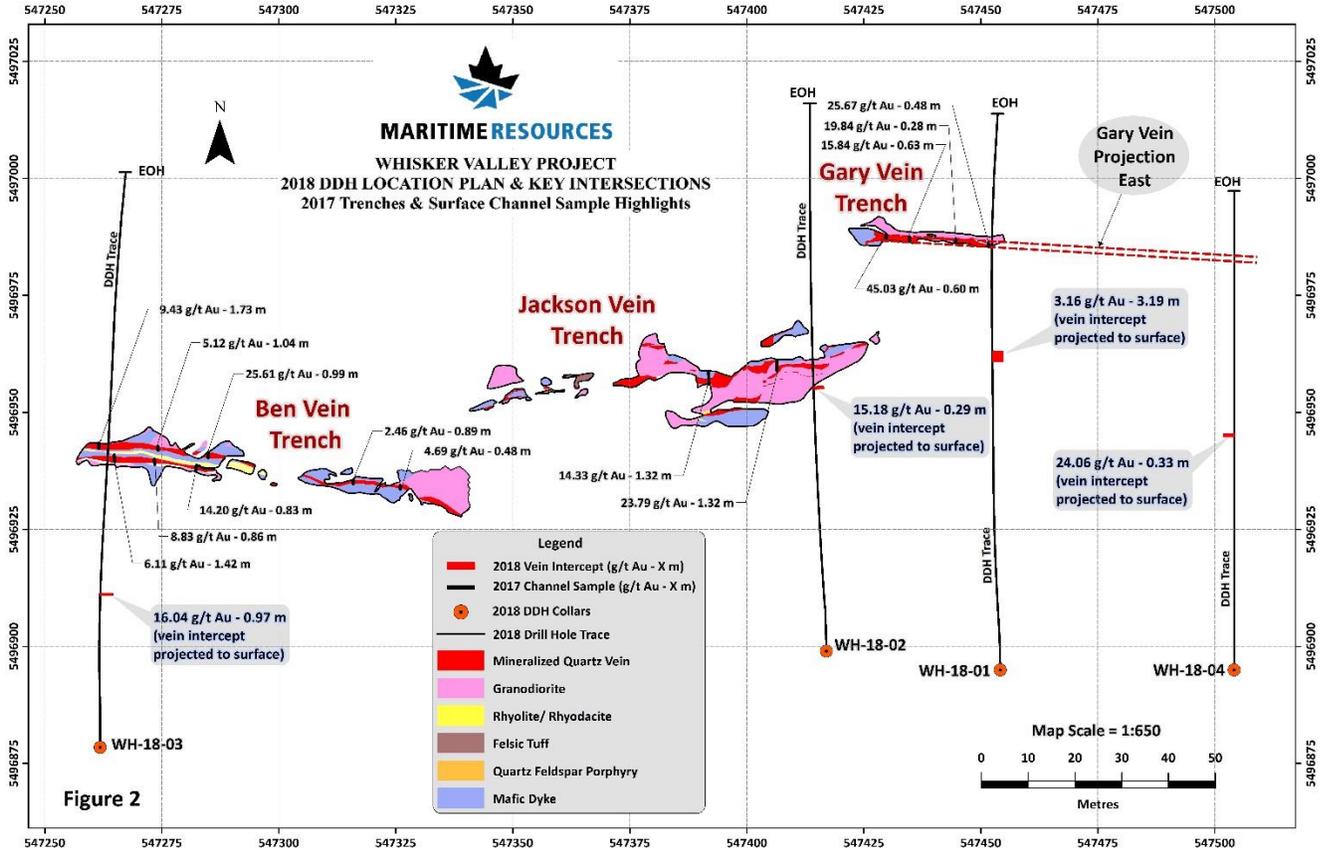


Figure 2