



## MARITIME RESOURCES

**THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES FOR DISSEMINATION IN THE UNITED STATES**

April 9, 2019

**MARITIME ANNOUNCES AN INCREASE TO ITS PREVIOUSLY ANNOUNCED NON - BROKERED PRIVATE PLACEMENT FROM UP TO \$5,000,000 TO UP TO \$6,250,000**

**TORONTO, ON** - Maritime Resources Corp. (MAE-TSX Venture, "Maritime" or the "Company") is pleased to announce that it has increased the size of its previously announced non - brokered private placement from up to \$5 million to up to \$6.25 million through the issuance of a combination of units (the "Units") at a price of \$0.10 per Unit and flow-through units (the "FT Units") at a price of \$0.12 per FT Unit (the "Offering").

The other terms of the Offering, including the composition and attributes of the Units and FT Units, the appointment of certain advisors to the Company in connection with the Offering and the use of proceeds of the Offering are set out in the press release of the Company dated March 14, 2019, which is available on SEDAR at [www.sedar.com](http://www.sedar.com).

***This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.***

**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](http://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.***

### **Qualified Persons**

Exploration activities are administered on site by the Company's Project Manager, NL Properties, Larry Pilgrim, P.Geo. In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, B. 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. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on its exploration projects.

On Behalf of the Board

### **MARITIME RESOURCES CORP.**

Toronto Office

1900-110 Yonge St., Toronto, ON M5C 1T4

*For further information, please contact:*

Garett Macdonald, President and CEO

416-365-5321

[info@maritimegold.com](mailto:info@maritimegold.com)

[www.maritimeresourcescorp.com](http://www.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.*

### **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, uncertainty as to whether this financing will be completed, 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. 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.*