



## MARITIME RESOURCES

May 22, 2019

### MARITIME REPORTS POSITIVE METALLURGICAL TEST RESULTS USING ORE SORTING TECHNOLOGY AT HAMMERDOWN

**TORONTO, ON - Maritime Resources Corp. (MAE-TSX Venture, "Maritime" or the "Company")** is pleased to report positive metallurgical test results using ore sorting technology for its 100% owned, high-grade Hammerdown development project where the Company realized 40% rejection and 97% Gold recovery.

Maritime's Hammerdown gold project is located near the Baie Verte Mining District and Springdale, Newfoundland and Labrador. The Hammerdown deposit is characterized by a number of near-vertical, narrow mesothermal quartz veins containing gold in pyrite. Hammerdown was last operated by Richmond Mines between 2000-2004 producing 143,000 ounces of gold at an average mine grade of 15.7 gpt Au through a combination of narrow vein open pit & underground mining.

"Our recent metallurgical test work was successful in determining a process that can concentrate the sulphide mineralization at Hammerdown while achieving high gold recoveries" adds Garrett Macdonald, President and CEO. "A gold deposit like Hammerdown is well suited to modern ore sorting technologies where a combination of X-Ray transmission (XRT) and laser sensors can effectively identify and separate sulphide mineralization from waste rock. As the gold at Hammerdown is contained in sulphides this innovative technology has the potential to concentrate the mineralization while discarding unwanted dilution. The result is a higher precious metal grade and lower volume of feed that is more cost effectively mined, transported and processed. Based on these encouraging results and with additional confirmatory test work we will look at incorporating this technology into the Pre-Feasibility Study (PFS) update for Hammerdown and testing mineralization from our other projects, like Whisker Valley, where high grade sulphide veins similar to Hammerdown were recently discovered".

#### ***Discussion of Results***

Test work during Q1 2019 was conducted at Steinert's Kentucky ore sorting facility on approximately 1,000 kg of metallurgical sample collected from the J vein at the existing Hammerdown open pit. A process involving both XRT and laser sorting was used to successfully separate the sulphide mineralization from the waste rock. Details of the program are highlighted below;

- A sample from the Hammerdown open pit weighing 993 kg grading 11.09 gpt Au was used at the basis for the test work
- Sample was crushed and screened into two size fractions;
  - Fines: -12mm (200 kg grading 16.28 gpt Au), not subjected to ore sorting process
  - Coarse: 12-50mm (793 kg grading 9.75 gpt Au), reporting to the ore sorting process
- The coarse fraction was processed through a commercial sized ore sorting plant utilizing two sorting strategies simultaneously;
  - XRT employed to separate higher density mineralization containing sulphides
  - Laser utilized to identify and discard darker wall rocks that contain no mineralization
  - A scavenger step, using the same sorting plant and algorithm, was also utilized on the waste fraction from the first step to capture any rocks that were not selected previously.
- Results of the test work on the coarse fraction indicate approximately 60% mass pull (40% rejection rate) with 97% gold recovery;
  - Sorted material weighed 474 kg grading 15.87 gpt Au
  - Reject material weighed 318 kg grading 0.62 gpt Au
- Combined with the ROM fine material, the feed that would report to the process plant would be 675 kg grading approximately 16.02 gpt Au, representing a feed grade increase of 44% with an overall gold recovery of 98.2% and a 32% reject rate

Additional variability test work is planned over the coming months on other mineralized veins from the Hammerdown deposit as well as Maritime's other projects, Orion and Whisker Valley.

Figure 1. Vibrating feeder to transfer conveyor



Figure 2. Steinert KSS sorter with XRT colour laser induction



**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 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 Kriging 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, including the Orion deposit, 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**

Stacy Freudigmann, P.Eng. of Canenco Consulting Corp. is the Qualified Person for the Company's metallurgical programs. Exploration activities are administered on site by the Company's Project Manager, Newfoundland 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

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#### **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, that the use of ore sorting technology will produce positive results, 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. 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.*