



MARITIME FILES TECHNICAL REPORT

Toronto, ON (April 16, 2020) Maritime Resources (TSX.V: MAE) (“Maritime” or the “Company”) or the “Company”) is pleased to announce that it has filed on SEDAR the independent NI 43-101 Preliminary Economic Assessment (“PEA”) Technical Report for the Hammerdown Gold Project, located in the Baie Verte mining district of Newfoundland and Labrador near the towns of King’s Point and Springdale. The results of the PEA were previously announced in the Company’s news release dated February 29th, 2020. A copy of the PEA is also located on the Company’s website (www.maritimeresourcescorp.com).

Maritime also wishes to extend its gratitude to the Government of Newfoundland and Labrador for continued support of its exploration programs at the Green Bay Project through the Junior Exploration Assistance (JEA) Program. The Company received funding under the JEA Program for exploration within the property during 2019.

About Maritime Resources Corp.

Maritime Resources holds a 100% interest in the Green Bay Property, including the former Hammerdown gold mine and Orion project plus the Whisker Valley exploration project, all located near the Baie Verte Mining District and Springdale, Newfoundland and Labrador. The Hammerdown gold deposit is characterized by 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 and underground mining.

On Behalf of the Board

MARITIME RESOURCES CORP.

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Cautionary note regarding forward-looking statements

Certain statements made and information contained herein may constitute “forward looking information” and “forward looking statements” within the meaning of applicable Canadian securities legislation. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management’s expectations. Forward-looking statements and information may be identified by such terms as “anticipates”, “believes”, “targets”, “estimates”, “plans”, “expects”, “may”, “will”, “could” or “would”. Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the estimation of mineral resources and reserves, discovery and production of minerals, the realization of resource and reserve estimates, the estimation, timing and amount of future exploration and development, timing of geological reports, strategic plans, capital and operating costs, statements about the results of economic analyses in respect of Hammerdown and Orion, the timing, extent and success of mining operations, the availability of financing, taxation, currency exchange rates, the receipt of regulatory approvals, environmental risks, title disputes and other matters. While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guarantees of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from

those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof, and is based on the opinions and estimates of management and information available to management as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as may be required by applicable securities laws.

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