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Continued high grade gold results from drilling at Hammerdown

VANCOUVER, BC - Maritime Resources Corp. (MAE-TSX Venture, "Maritime") is pleased to announce the final set of drill results from the 2018 diamond drilling program at the Hammerdown gold deposit on the companies Green Bay Properties. The Company completed 1,733 meters drilling in 31 drill holes immediately south of the historical open pit mining area. The program was designed to follow up on the unmined J, K L and M3 gold rich quartz/sulphide vein system that was outlined from a surface trenching program late 2017 (see News Release MAE 17-12) and to test the mineralization in the top 30 meters below surface.

The goal of the program was to outline a new mineral resource that could potentially be evaluated as a start-up open pit mining operation. (see News Release MAE 18-13, MAE 18-16) If successful, this could potentially reduce the preproduction timeline as outlined in the prefeasibility study announced in March 2017. During start-up of the original Hammerdown Mine in year 2000, Richmond produced ~8,500 ounces from the small open pit adjacent to the underground over a period of just 4 months.

Drill hole **MP-18 – 39 intersected a 1.2 metres interval in the K1 Vein grading 10.95 gm/t gold** and hole **MP-18- 42 cut a 1.44 metre vein grading 27.2 gm/t gold**. A number of other vein intercepts with significant gold values were also recorded and are included in the Table of Assays, below. All 31 drill hole traces are shown on the Plan Map below.

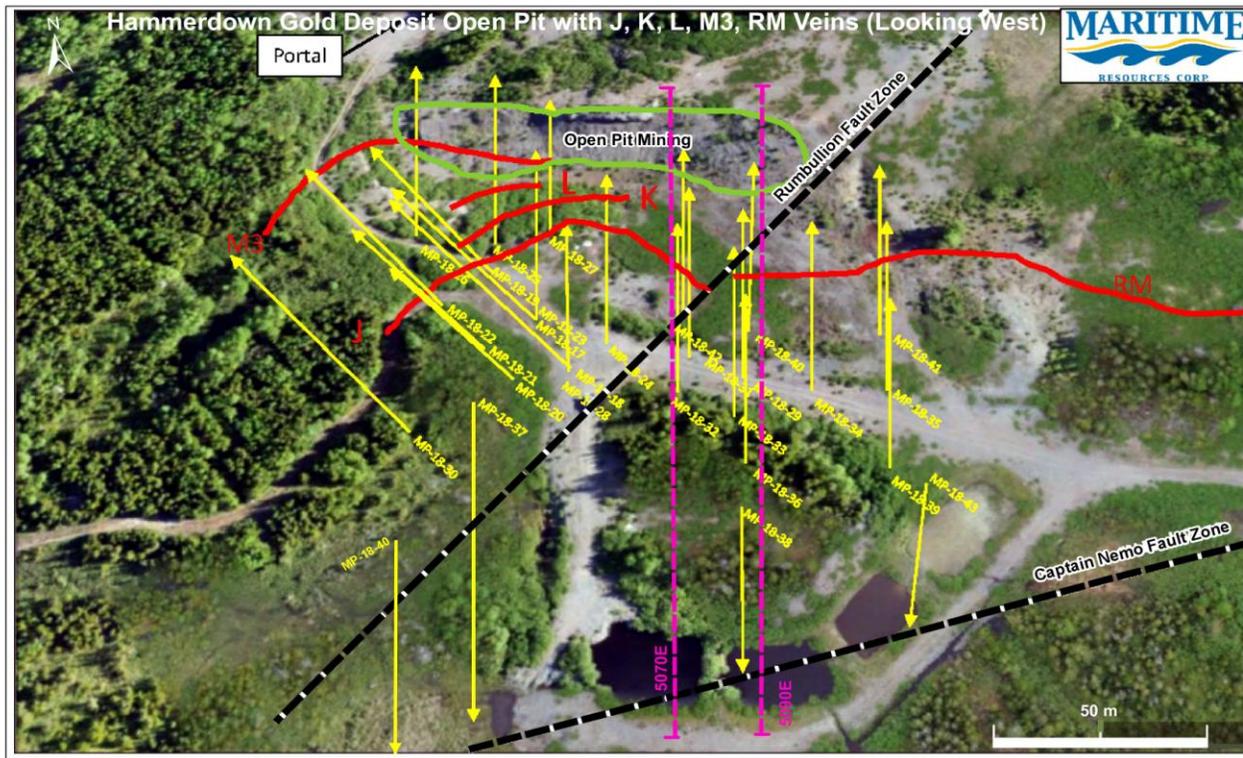
Table of Significant Assays

Vein/Zone	Drill Hole	From	To	Width m		Au (g/t)
K1 Zone	MP-18-31	22.85	23.88	1.03		6.66
	Includes	22.85	23.21	0.36		13.79
K2 Zone	MP-18-31	26.75	29.00	2.25		2.11
K3 Zone	MP-18-31	36.20	37.72	1.52		2.78
K1 Zone	MP-18-34	29.83	31.03	1.20		3.12
	Includes	30.33	30.53	0.20		18.20
K1 Zone	MP-18-36	73.11	74.07	0.96		2.96

SFV	MP-18-37	16.07	17.84	1.77		1.77
K1 Vein	MP-18-39	68.50	69.70	1.20		10.95
	Includes	69.00	69.20	0.20		54.32
K2 Vein	MP-18-42	12.20	13.64	1.44		27.20
	Includes	12.70	13.14	0.44		88.60
K3 Vein	MP-18-42	14.53	16.29	1.76		3.87
	Includes	14.53	15.03	0.50		9.84
SFV	MP-18-44	41.22	42.58	1.36		1.99
SFV	MP-18-46	21.00	22.00	1.00		2.21
QzPy Vein	MP-18-47	12.59	14.11	1.52		3.36
	Includes	13.19	13.61	0.42		11.89

Drill core assays from the Phase 1 diamond drill hole program reported 100 significant gold assay intercepts in the area immediately southwest and south of the historical open pit mining. A number of the previously designated gold vein zones were intersected in the current program including the J, K, L and M3 vein system. The drilling also identified lower grade zones (1 to 5 g/t gold assays) newly designated as the SFV (sheared felsic volcanic) and QFP (quartz feldspar porphyry) which

Phase 1 2018 Drilling Program Planview.



were not adequately sampled and assayed during the historical exploration and mining period. This newly identified lower grade mineralization is close enough to surface to be captured into a new open pit shell or smaller satellite shell.

The Phase 1 drill hole collars have been surveyed and brought into the Company's 3D software to evaluate the continuity of zones. These results will be compiled along with the all the available historical drilling data in the area to determine if these new shapes can be used to establish a resource/ reserve as an open pit shell design.

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 that sits within an overall strike length of 4000 metres. As well the Lochinvar base metals/precious metals deposit sits to the north end of the Rumbullion.

The Company recently announced a PFS (*March 2, 2017*) that successfully demonstrated a viable mining operation with low upfront capital and short time line to the start of gold production. The engineering design optimizes a small foot print within the historical mine area as well as utilizing some of the existing underground infrastructure where possible. The operation is scheduled to run at a capacity of approximately 400 metric tons per day ('mtpd') over a five-year mine life.

The results show positive economics, strong internal rate of return, short payback period and significant cash flow under reasonable commodity price assumptions. The pre-tax operating cash cost to produce an ounce of gold is \$558 CDN with an all-in pre-tax-cost (including capital, sustaining capital and operating cost) of \$955 CDN per ounce of gold.

In addition, there remain numerous opportunities for improvement to reduce the planned development and capital costs. Maritime will continue to evaluate these opportunities with a goal to fully optimize the returns from the mining operation.

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 290,180 tonnes of ore were mined and milled, at an **average grade of 15.74 g/t Au**, recovering a total of **143,000 ounces of gold at an 8 g/t cut-off**. 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 **97.4%**.

Further information on the Green Bay Gold Property can be found on our website at www.maritimeresourcescorp.com along with the NI43-101 compliant Technical Report and Prefeasibility Report filed on SEDAR.

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,

Doug Fulcher
President, CEO



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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; 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.