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News Release: 18-19

Maritime Addresses inaccuracies of Unsolicited Offer and Closing of Private Placement

Vancouver, B.C., July 6th, 2018. Maritime Resources Corp. (“Maritime” or the “Company”) (MAE: TSX-V) wishes to address the misinformation in Anaconda Mining Inc's ("Anaconda") July 4th, 2018 press release and are pleased to announce the closing of the private placement.

The Unsolicited Offer

Maritime wishes to clarify the misinformation and lack of clarity provided in Anaconda’s press release issued yesterday. Shareholders should be advised on the following:

- **Misleading and Outdated Increased Offer Price-** Anaconda’s share price closed at \$0.365 on July 3rd, 2018, the day prior to the Anaconda press release. At 0.50 Anaconda shares, that values the offer at \$0.1825. As of the close yesterday, the value of the offer is \$0.18. Anaconda implies that the consideration represents \$0.21 per Maritime Share and a premium of approximately 108%. However, this is based on an outdated 20-day volume weighted average price of the Maritime Shares on the TSX-V and the Anaconda Shares on the TSX immediately preceding the date Anaconda announced its intention to make the unsolicited offer **back on March 19th 2018**.
- **There is no formal offer:** The press release does not constitute an improved offer and will require a Notice of Change and Variation to be sent to Maritime shareholders. Until such time, the offer is currently 0.39 Anaconda shares valued at \$0.135 at Anaconda’s closing price today. Should the Notice of Change and Variation be sent, the Board will review and; provide a recommendation.
- **Threat to Withdraw Offer-** Anaconda has resorted to scare tactics in an effort to divert Shareholders from their inadequate, conditional “increased” Offer. Anaconda has stated it would withdraw its unsolicited offer if the private placement closes. The Company refuses to be dissuaded from acting in the best interests of its shareholders and thus has determined, notwithstanding, the threat from Anaconda, to proceed to close the previously announced private placement.

Maritime will provide its shareholders with further updates on the unsolicited offer as more information is obtained. In the meantime, there is no need for shareholders to take any action as it relates to the unsolicited offer.

Private Placement

The Company is pleased to announce that it has closed its private placement previously announced on April 27, 2018. The Company has raised \$1,400,000 through the issuance of 7,800,000 units at a price of \$0.10 per unit and 5,166,667 flow through units at a price of \$0.12 per unit.

Use of Proceeds

The net proceeds from the financing will be used to advance the Company's 100% owned Hammerdown Mine project as well as the Whisker Valley project in Newfoundland and for general working capital and corporate purposes.

The Units

Each unit consists of one common share and one-half (1/2) of one common share purchase warrant. Each whole warrant will entitle the holder to acquire one common share of the Company at a price of \$0.20 per common share for a period of 18 months expiring January 6, 2020. The warrants include an acceleration clause that, if at any time after 4 months from the closing of the Offering, the closing price of the Company's common shares on the TSX Venture Exchange is greater than \$0.40 for 20 consecutive trading days, then the expiry date for the warrants may, by notice in writing by the Company, be accelerated to 30 days following the date that such notice is given.

The Company paid \$48,000 in finders fees and issued 480,000 finder warrants exercisable at a price of \$0.20 until January 6, 2020.

All securities issued are subject to a four month hold period expiring November 7, 2018.

Extraordinary General Meeting Called for July 17th 2018

As a result of the closing of this financing, the Company is not required to proceed with the extraordinary general meeting scheduled for July 17, 2018 and will not do so.

Shareholder Questions and Withdrawal Procedures

Shareholders who have tendered their Maritime shares to the unsolicited offer may simply call their broker or other financial intermediary and advise them to withdrawal their tender instructions. Shareholders who hold their shares directly and not through a financial intermediary should contact Maritime's Information Agent below.

Shareholders may contact Maritime's Information Agent for further assistance.

Laurel Hill Advisory Group

North America Toll Free: 1-877-452-7184 (1-416-304-0211 collect)

Email: assistance@laurelhill.com

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, as well as the Lochinvar base metals/precious metals deposit. Maritime announced a Prefeasibility Study (**March 2nd, 2017**) that evaluated the Measured & Indicated NI43-101 mineral resource estimate for the past producing Hammerdown gold deposit. The study was completed by **WSP Canada Inc. ("WSP")**, an independent third party engineering firm, with the mandate to evaluate the potential of bringing the past producing gold mine back into commercial production.

Pre - Feasibility highlights

- Project Pre-tax net present value ('NPV_{8%}') of \$71.2 million with an IRR of 46.8% per cent.
- Project after-tax net present value ('NPV_{8%}') of \$44.2 million with an internal rate of return ('IRR') of 34.8%
- Net pre-tax cash flow of \$104 million, undiscounted. Net after-tax cash flow of \$69 million, undiscounted.
- Mine life for the current plan at Hammerdown is five years, producing approximately 174,000 ounces at an average of approximately 35,000 ounces per year. Basic assumptions used for the compilation of the PFS:
 - Gold Price of US\$ 1,250 per ounce
 - Exchange Rate of 0.8 US\$: 1 CA\$ (or 1 US\$: 1.25 CA\$)
 - Project discount rate of 8%
 - Mill recovery of 97% based on the historic treatment of the ore at the nearby Nugget Pond Gold Mill from 2000 to 2004.

(All currency is expressed in Canadian dollars (\$CA) unless otherwise noted.)

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 291,400 tonnes of ore were mined and milled, at an **average grade of 15.83 g/t Au**, recovering a total of **143,000 ounces of gold at an 8 g/t cut-off**. All of 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 97.1%. Mining terminated in 2004 due to low gold prices with extensive gold mineralization remaining, although uneconomic at that time.

The **Orion gold deposit** consists of two main vein systems, both of which are open along strike, and down plunge to the northeast.

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. Mr. Kahlert is also the Company's VP, Exploration.

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.

On behalf of the Board of Directors,

Doug Fulcher
President, CEO



SHAREHOLDER QUESTIONS

Questions may be directed to Maritime's Proxy Solicitation Agent at:

Laurel Hill Advisory Group

North America Toll Free: 1-877-452-7184

Collect Calls Outside North America: 1-416-304-0211

Email: assistance@laurelhill.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.

