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 News Release: 18-13

**Maritime Announces First Drill Results From J, K, L & M3 Veins at Hammerdown**  
**With a high of 68.26 g/t Au over 1.00 meter**

**VANCOUVER, BC - Maritime Resources Corp. (MAE-TSX Venture, "Maritime")** is pleased to announce the first drill results from the 2018 drill program. Phase one is designed to test the near surface gold potential of the J, K, L & M3 veins as outlined from the recently completed surface trenching program. (see News Release MAE 17-12, November 16<sup>th</sup>, 2017)

Drill hole MP-18-31 intersected a **1.00 metre** interval assaying **68.26 grams per tonne (g/t) gold** which is interpreted to be the J Vein approximately 25 meters south of the historical open mining and 10 meters below the surface. Drill hole MP-18-23 also cut the J Vein near 10 metre depth with an intersection of **9.8 g/t gold** over **1.2 metres**. The K- vein in drill hole MP-18-23 assayed **8.25 g/ t gold over 1.1metre** at a depth of 25 metres. The average unweighted assay grade of all the new intersections in the table below are **14.36 g/t gold**, which is very close to the historical mining grade in 2000 and attests to the highgrade gold tenor of the vein system.

To date, 1148 meters of drilling have been completed in 20 drill holes designed to test the near surface potential of the unmined J, K L and M3 gold rich quartz/sulphide veins immediately south of the historical mining at Hammerdown. The focus of the drill program has been to test the vein system down to 30 meters below surface with a goal to define a new mineral resource that could potentially be reviewed for open pit mining. The drill program to date has been successful in intersecting the targeted high-grade gold veins and allowed for the recognition of two new mineralized zones, the "QFP" and "I" zones.

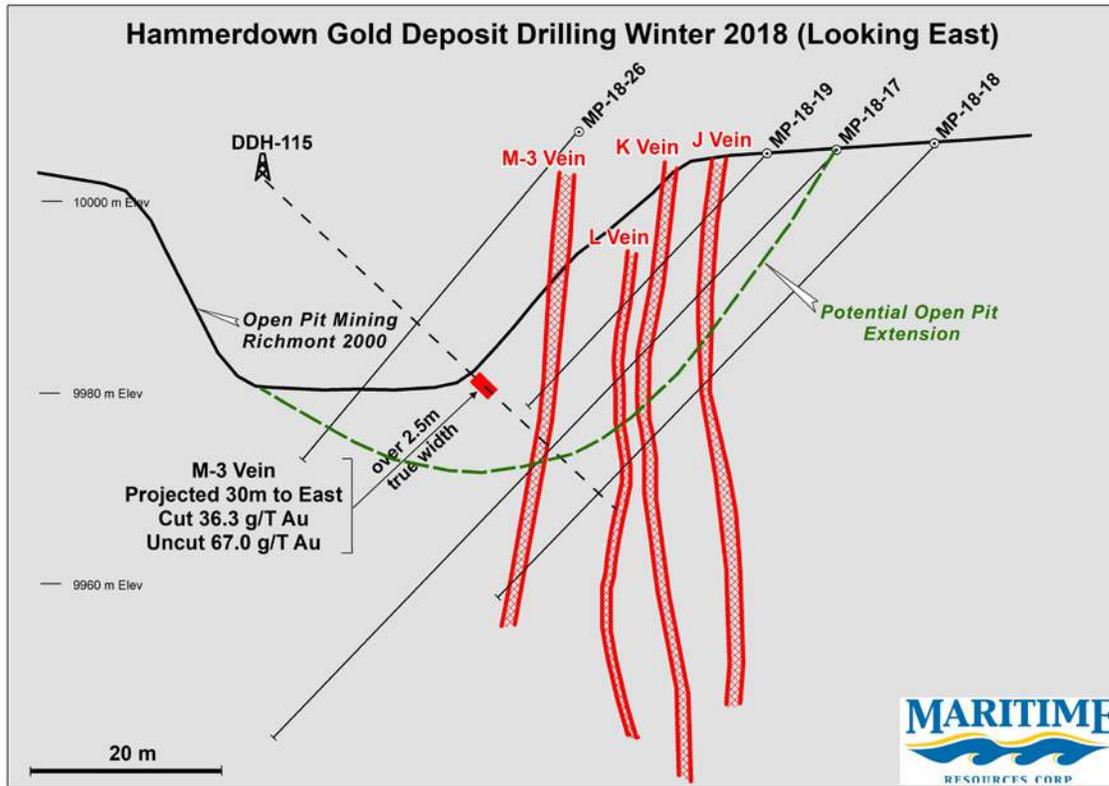
More than 500 samples have been submitted to date for assaying, with the remaining assays to be reported routinely as results are available from Eastern Analytical Laboratory.

Vein/Zone	Drillhole	From	To	Width m	Au (g/t)
I	MP-18-17	18.8	19	0.2	4.12
J	MP-18-17	18.8	19	0.25	7.46
K	MP-18-17	32.12	32.6	0.48	12.63
J	MP-18-18	38.5	39.32	0.82	26.04
	includes	38.5	38.7	<b>0.20</b>	<b>23.98</b>
	includes	38.7	38.97	<b>0.27</b>	<b>10.53</b>
	includes	38.97	39.32	<b>0.35</b>	<b>39.18</b>
k	MP-18-18	50.41	51.65	1.24	13.97
	includes	50.41	50.76	<b>0.35</b>	<b>11.15</b>
	includes	50.76	51.15	<b>0.39</b>	<b>4.45</b>
	includes	51.15	51.65	<b>0.50</b>	<b>23.78</b>
<b>QFP (NEW)</b>	MP-18-18	69.48	69.95	0.47	19.30
<b>M3</b>	MP-18-18	70.29	70.54	0.25	5.01

Vein/Zone	Drillhole	From	To	Width m	Au (g/t)
J	MP-18-19	13.15	13.4	0.25	5.49
<b>QFP (NEW)</b>	MP-18-20	35.03	35.53	0.50	5.38
<b>QFP (NEW)</b>	MP-18-20	36.41	36.62	0.21	12.90
J	MP-18-21	13.1	13.3	0.20	5.61
<b>QFP (NEW)</b>	MP-18-22	22.8	23.05	0.25	11.70
J	MP-18-23	11.99	13.19	1.20	9.81
	<b>includes</b>	12.49	12.69	<b>0.20</b>	<b>58.70</b>
M3	MP-18-23	46.02	47.12	1.10	8.76
	<b>includes</b>	46.32	46.62	<b>0.30</b>	<b>25.41</b>
I	MP-18-31	10.94	11.14	0.20	5.10
J	MP-18-31	16.27	17.27	1.00	68.26
	<b>includes</b>	16.27	16.5	<b>0.23</b>	<b>40.96</b>
	<b>includes</b>	16.5	16.74	<b>0.24</b>	<b>242.67</b>
	<b>includes</b>	16.74	17.27	<b>0.53</b>	<b>1.14</b>

The table above highlights the results returned from the assays received up to the date of this press release. The assays represent the near surface intersections of the I, J, K, L and M3 veins. As well, the mineralized quartz feldspar porphyry (QFP) proximal to the gold rich quartz/sulphide veins have also been assayed and have returned comparable grades. The mineralization in the QFP Zones has not been previously recognized, routinely assayed nor included in the mineral resource estimate for the property. Maritime will continue to evaluate the mineralized occurrences, historic and new, of the QFP and "I" veins for inclusion in the next mineral resource update and review the potential of a start-up open pit production scenario.





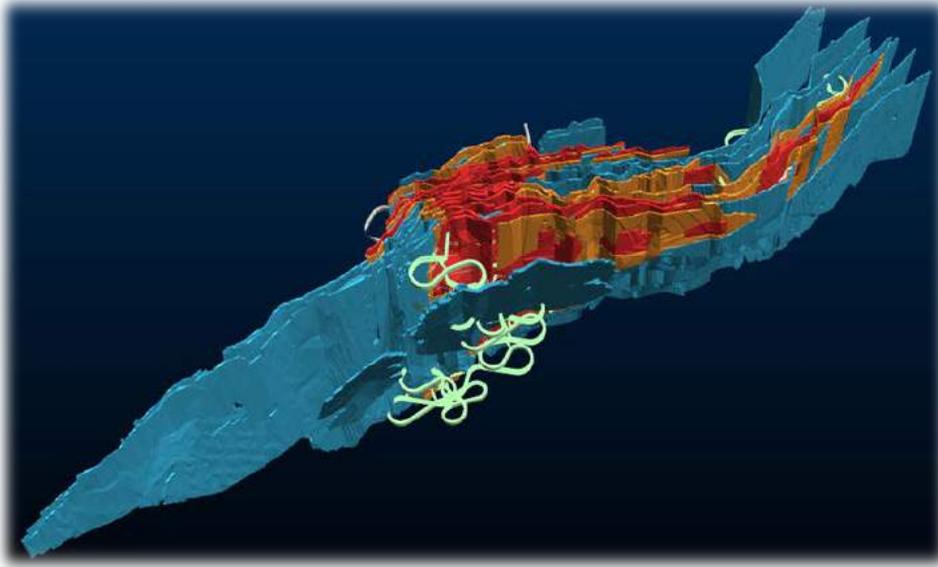
**Doug Fulcher, President and CEO of Maritime commented:** “We are extremely pleased with the drill program thus far with confirmation that the targeted gold vein can be mapped close to surface. The new gold zones will be included in a future mineral resource update as we continue to review their previous occurrences that in the past have been given zero value. The results at this early stage of the drill program is confirming the results from the trenching program last fall on the J, k, & L Veins. We continue to see the high-grade gold assays that have been characteristic of both the historic mining at Hammerdown as well as the work that Maritime has accomplished over the years. With the 20 holes planned for this phase focusing on the near surface potential, we will continue working towards evaluating the potential of an open pit target to further improve upon the positive pre-feasibility completed early in 2017.”



April 2018

## **Second Phase Drill Program**

The second Phase of the drill program will focus on the inferred mineral resources at Hammerdown within and near the mine plan as outlined in the Prefeasibility Study, announced in March of 2017. The Prefeasibility defined approximately 400,000 ounces of gold in the inferred category that could not be considered for its reserve potential. The drilling will aim to upgrade a portion of the inferred resources to the measured and indicated categories. Additional follow up drilling on the inferred resource will be conducted from both surface and underground drill stations once the ramps have been dewatered.



Blue layers indicate Inferred Resources, Red indicate previous mined area, Brown indicate Reserve from PFS, Yellow lines indicate Ramps

Samples are delivered in sealed plastic bags to EAL by Maritime field crews where they are dried, crushed, and pulped. Samples are crushed to approximately 80% passing a minus 10 mesh and split using a riffle splitter to approximately 250 grams. A ring mill is used to pulverize the sample split to 95% passing minus 150 mesh. Sample rejects are securely stored at the EAL site for future reference.

A 30-gram representative sample is selected for analysis from the 250 grams after which EAL applies a fire assay fusion followed by acid digestion and analyses by atomic absorption for gold analyses. Other metals were analyzed by applying an acid digestion and 34 element ICP analysis finish. EAL runs a comprehensive QA/QC program of standards, duplicates and blanks within each sample stream.

## **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.

Maritime announced a Prefeasibility Study (March 2<sup>nd</sup>, 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<sub>8%</sub>’) of \$71.2 million with an IRR of 46.8% per cent.

- Project after-tax net present value ('NPV<sub>8%</sub>') 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.
- Pre-tax operating cash cost to produce an ounce of gold is **\$558 CDN** with an all in pre-tax cash cost (including capital, sustaining capital and operating cost) of **\$955 CDN** per ounce of gold.
- 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.

We would like to thank Springdale Forest Service (who was awarded the drill contract) for their excellent work in these very tough conditions. Maritime Resources also wished to thank the Junior Company Exploration Assistance Program for supporting this work project

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.

Further information on the Green Bay Gold Property can be found on our website at [www.maritimeresourcescorp.com](http://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



*For further information, please call:*

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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, 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.*