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MARITIME ADOPTS SHAREHOLDER RIGHTS AGREEMENT

Vancouver, BC – March 16, 2018. Maritime Resources Corp. (TSX-Venture: MAE) (“**Maritime**” or the “**Company**”) announces that its Board of Directors (the “**Board**”) has approved the adoption of a Shareholder Rights Plan Agreement (the “**Rights Plan**”). The Rights Plan is being adopted to ensure that, in the event of a takeover bid, all shareholders of the Company will be treated fairly and will not be subject to abusive or coercive takeover strategies. The Rights Plan is similar to plans recently adopted by other Canadian companies and approved by their shareholders. It has been adopted in connection with an unsolicited offer for the shares of the Company which the Board has determined requires more information to properly assess.

The rights issued under the Rights Plan will initially attach to and trade with the common shares of the Company (the “**Shares**”) and no separate certificates will be issued unless an event triggering these rights occurs. The rights will become exercisable only when a person, including any party related to it, acquires or attempts to acquire 20% or more of the outstanding Shares without complying with the “Permitted Bid” provisions of the Rights Plan or without approval of the Board. Should such an acquisition occur or be announced, each right would, upon exercise, entitle a rights holder, other than the acquiring person and related persons, to purchase Shares at 50% discount to the market price at the time.

Under the Rights Plan, a “Permitted Bid” is made to all shareholders, must be open for a minimum of 105 days (or such shorter period as is permitted under the bid regime) and must contain certain conditions, including that no Shares will be taken up and paid for unless 50% of the Shares that are held by independent shareholders are tendered to the bid.

The Rights Plan is subject to execution of a definitive agreement with Computershare as rights agent and approval by the TSX Venture Exchange (the “**Exchange**”). In accordance with the policies of the Exchange the Rights Plan will be presented for ratification by the shareholders at a general meeting to be held within 6 months. If ratified by shareholders, the Rights Plan will have a term of three years.

A material change report and a complete copy of the Rights Plan will be filed on SEDAR.

The Company is also pleased to announce that its non-brokered private placement as detailed in the Company’s news release of December 15, 2017 (the “**Private Placement**”), is fully committed to. The final closing of the Private Placement is anticipated to occur prior to the end of March.

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 Rambullion.

The company recently announced a PFS (March 2nd, 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

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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 to expand the reserve, expand the mine life and 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.

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

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