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MARITIME RETAINS NEW INTERIM CFO

VANCOUVER, BC - Maritime Resources Corp. (MAE-TSX Venture, "Maritime" or "the Company") reports the appointment of Niina Makela as interim Chief Financial Officer for the Company. Effective immediately Ms. Makela has replaced Jeannine P. M. Webb, as CFO of the Company.

President and CEO, Doug Fulcher, states "We are pleased to have Niina transition into the role of CFO, on an interim basis. Niina has been with the Company as Senior Corporate Account for a number of years and has worked under the departing CFO. We look forward to continuing working with her during this period while the search continues for replacement in the future with the appropriate experience to help restart the past producing Hammerdown Gold mine.

"On behalf of the Board of Directors of the Company we would to thank Ms. Webb for her contributions to the Company over the past years."

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.

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 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 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.

On behalf of the Board of Directors,

Doug Fulcher
President, CEO

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