Morien Announces Virtual Annual Meeting of Shareholders, Files Proxy Circular

HALIFAX, Nova Scotia, April 26, 2021 (GLOBE NEWSWIRE) -- Morien Resources Corp. ("Morien" or the "Company") (TSXV:MOX) today announces that its Annual and Special Meeting of Shareholders will be held in a virtual-only format, and that its 2021 Notice of Annual and Special Meeting, Management Information Circular and Form of Proxy are now available on SEDAR.

Virtual Annual and Special Meeting of Shareholders

Morien's Virtual Annual and Special Meeting of Shareholders (the "Meeting") will be held on Wednesday, May 19 at 2:00 p.m. Atlantic Time. Due to the public health impact of COVID-19 the Company will hold the Meeting in a virtual-only format, with proceedings conducted solely via live audio by phone and webcast. Shareholders who elect to virtually attend the Meeting may do so by calling 877-407-2991 (toll-free) or 201-389-0925. Shareholders may also access a live webcast of the Meeting using an Internet-connected device, such as a laptop, computer, tablet or cellphone, by visiting the following link:

https://78449.themediaframe.com/dataconf/productusers/morien/mediaframe/43881/indexl.html

All shareholders are encouraged to call in to register at least 20 minutes prior to the start of the Meeting. There will be no in-person meeting to attend this year.

Important Information for Voting at the Virtual Meeting

Shareholders of companies are either Registered or Non-Registered. Registered Shareholders are those who have their names, and not the names of their broker or other intermediary, on a physical share certificate or direct registration system (DRS) statement. This certificate or statement may be in your possession or lodged at your bank or brokerage firm.

Only Registered Shareholders (and their duly appointed proxyholders) will be able to cast or modify their vote at the virtual Meeting.

Non-Registered Shareholders are those holders who have their share ownership through a broker, nominee or other intermediary. Non-Registered Shareholders are urged to vote and submit proxies or voting instruction forms in advance of the Meeting as they will not have the ability to speak or change their votes during the Meeting.

Whether or not you plan to attend the Meeting, Morien urges both its Registered and Non- Registered Shareholders to vote and submit their proxies or voting instruction forms in advance of the Meeting by one of the methods described in the Company's 2021 Management Information Circular.

We recommend that Shareholders call in 20 minutes in advance of the Meeting start time of 2:00 p.m. Atlantic Time on May 19, 2021 to allow ample time to check into the Meeting by telephone and to complete the registration and, if applicable, voting procedures. At the outset of the Meeting, all Registered Shareholders and duly appointed proxyholders will be prompted to speak with Morien's transfer agent, Computershare Investor Services Inc., if they wish to cast a vote.

Meeting Materials

The Meeting materials for the Company have been filed with Canadian securities regulators and have been distributed to Registered Shareholders and intermediaries for delivery to Non- Registered Shareholders. The documents may be accessed electronically by visiting the Company's profile on SEDAR at www.sedar.com.

About Morien

Morien is a Canada based, mining development company that holds royalty interests in two tidewater accessed projects. Before going on care and maintenance, the Donkin Coal Mine commenced production in 2017, and the Black Point Aggregate Project, permitted in 2016, is awaiting a development decision and is paying advanced minimum royalties to Morien. Morien's management team exercises ruthless discipline in managing both the assets and liabilities of the Company. The Company's management and its Board of Directors consider shareholder returns to be paramount over corporate size, number or scale of assets and industry recognition. The Company has 50,961,614 issued and outstanding common shares and a fully diluted position of 55,336,614. Further information is available at www.MorienRes.com.

Forward-Looking Statements

Some of the statements in this news release may constitute "forward-looking information" as defined under applicable securities laws. These statements reflect Morien's current expectations of future revenues and business prospects and opportunities and are based on information currently available to Morien. Morien cautions that actual performance will be affected by a number of factors, many of which are beyond its control, and that future events and results may vary substantially from what Morien currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include risks and uncertainties described in documents filed by Morien with the Canadian securities regulators on SEDAR (www.sedar.com) from time to time. Morien cautions that its royalty revenue will be based on production by third

party property owners and operators who will be responsible for determining the manner and timing for the properties forming part of Morien's royalty portfolio. These third party owners and operators are also subject to risk factors that could cause actual results to differ materially from those predicted herein including: volatility in financial markets or general economic conditions; capital requirements and the need for additional financing; fluctuations in the rates of exchange for the currencies of Canada and the United States; prices for commodities including coal and aggregate; unanticipated changes in production, mineral reserves and mineral resources, metallurgical recoveries and/or exploration results; changes in regulations and unpredictable political or economic developments; loss of key personnel; labour disputes; and ineffective title to mineral claims or property. There are other business risks and hazards associated with mineral exploration, development and mining. Although Morien believes that the forward-looking information contained herein is based on reasonable assumptions (including assumptions relating to economic, market and political conditions, the Company's working capital requirements and the accuracy of information supplied by the operators of the properties in which the Company has a royalty interest), readers cannot be assured that actual results will be consistent with such statements. Morien expressly disclaims any intention or obligation to update or revise any forward-looking information in this news release, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws. All dollar values discussed herein are in Canadian dollars. Any financial outlook or future-oriented financial information in this news release, as defined by applicable securities laws, has been approved by management of Morien as of the date of this news release. Such financial outlook or future-oriented financial information is provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such outlook or information should not be used for purposes other than for which it is disclosed in this news release.

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