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MARITIME ARRANGES BRIDGE FINANCING

VANCOUVER, BC - Maritime Resources Corp. (MAE-TSX Venture, "Maritime" or "the Company") announces the Bridge Financing for \$500,000 for a term of one year. Under the terms of the loan agreement, the lender will be paid 8% interest and will receive 333,333 bonus shares of the Company on 50% (\$250,000) of the loan at a deemed price of \$0.15 per share and 1,666,666 non-transferable warrants on the remaining 50% (\$250,000). Each warrant will be exercisable to purchase one common share in the Company at an exercise price of \$0.15 for a term of one year expiring April 26, 2018. The shares and warrants will be subject to a four month hold period expiring August 27, 2017. The transaction was approved by the TSXV Venture Exchange.

Use of Proceeds

With the completion of the positive PFS the company is planning an aggressive work program for 2017 beginning with the opening of the portal to the historic underground workings at the Hammerdown mine.

This work will consist of some of the following:

1. Opening of the Portal by the removal of approximately 15 meters of waste rock that was used to plug the portal when the mine shut down in 2004.
2. The permitting process will continue utilizing Stantec Engineering's expertise to assist in the area with both applications and studies as required
3. A surface drill program is planned to target both the Rumbullion extension and well as a portion of the Hammerdown inferred resource that currently exists in the mine plan area outlined in the PFS.

In addition to the items above to be completed over the coming months, the Company's management and engineering team focus on the opportunities outlined in the PFS with a goal to reduce the upfront development and capital costs.

Doug Fulcher, President and CEO of Maritime commented:

"We are pleased to be moving our project forward with a positive pre-feasibility study ("PFS") and a program plan to help advance the Hammerdown gold mine to allow project financing to proceed. Opening the mine portal will allow the Company to complete a full assessment of the ground conditions and work required to rehabilitate the historic ramp system. By utilizing more of the 4,000 meters of existing underground workings, the up-front pre-development time and related cost maybe significantly reduced. This combined with drill testing the easily accessible inferred mineralize could have a material impact on the project. There remain numerous opportunities to improve the project's economics, as outlined in the PFS, and these are just the first steps planned for an aggressive year of advancement for the past producing Hammerdown gold mine."

Grant of Stock Options

The Board of Directors also reports the grant of 200,000 incentive stock options to directors, officers, employees and consultants of the Company under its stock option plan, in accordance with the Company's compensation policy. The options are exercisable for five years at a price of \$0.15 per share.

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 schedule 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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For further information, please call:

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Neither TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 gold 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 gold, 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 ounce 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.