Form 51–102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Maritime Resources Corp.
Suite 615, 800 West Pender Street
Vancouver, BC V6C 2V6

Item 2 Dates of Material Change

March 1, 2018

Item 3 News Release

The press release was disseminated March 1, 2018 through Stockwatch.

Item 4 Summary of Material Change

Vancouver, B.C., March 1, 2018. **Maritime Resources Corp. (**"**Maritime**" or the "**Compan**y"**)** (**MAE: TSX-V**) announces that it has closed a portion of its private placement previously announced on December 15, 2017. The Company has raised to date $1,212,754 through the issuance of 4,041,000 flow through units (the "FT Units") at a price of $0.12 per FT Unit and 7,278,340 non-flow through units (the "NFT Units") at a price of $0.10 per NFT Unit.

The TSX Venture Exchange has granted an extension to the deadline for filing final documentation for the private placement to March 30, 2018 so the Company can complete the remaining $800,000 raise.

Each FT Unit and NFT Unit consists of one common share and one-half (1/2) of one common share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder to acquire one common share of the Company at a price of $0.20 per common share for a period of 18 months following the closing date of the offering (the "Warrants"). The Warrants will include an acceleration clause that, if at any time after 4 months from the closing of the Offering, the closing price of the Company's common shares on the TSX Venture Exchange is greater than $0.40 for 20 consecutive trading days, then the expiry date for the Warrants and the Warrants may, by notice in writing by the Company, be accelerated to 30 days following the date that such notice is given.

The Company issued in tranches as follows:

First Tranche (December 22, 2017): 3,125,000 FT Units and 2,330,000 NFT Units for proceeds of $608,000. Finders fees of $26,250 were paid and 218,750 finder warrants were issued. All Warrants and finder warrants issued are exercisable until June 22, 2019 and all securities are subject to a four month hold period expiring April 23, 2018.

Second Tranche (January 11, 2018): 666,000 FT Units and 2,470,000 NFT Units for proceeds of $326,920. All Warrants issued are exercisable until July 11, 2019 and all securities are subject to a four month hold period expiring May 12, 2018.

Final Tranche: (February 15, 2018) 250,000 FT Units and 2,478,340 NFT Units for proceeds of $277,834. Finders fees of $8,400 were paid and 488,480 finder units and 580,646 finder warrants were issued. All Warrants and finder warrants issued are

exercisable until August 15, 2019 and all securities are subject to a four month hold period expiring June 16, 2018.

Use of Proceeds

The net proceeds from the financing will be used to advance the Company's 100% owned Hammerdown Mine project as well as the Whisker Valley project in Newfoundland and for general working capital and corporate purposes. The work will include a 3,000 metre drill program both on Hammerdown and the Whisker project expected to begin this winter. Permitting will continue on the Hammerdown project as well as further engineering study to look at optimizing the opportunities within the PFS.

Item 5 Full Description of Material Change

See attached press releases for details.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51–102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Doug Fulcher, CEO
Phone: 604.336.7322

Item 9 Date of Report

March 6, 2018

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Tel. (604) 336-7322
Fax (604) 684-0279

March 1, 2018

Maritime Announces Partial Close of Private Placement and Extension

Vancouver, B.C., March 1, 2018. **Maritime Resources Corp. (**"**Maritime**" or the "**Compan**y"**)** (**MAE: TSX-V**) announces that it has closed a portion of its private placement previously announced on December 15, 2017. The Company has raised to date $1,212,754 through the issuance of 4,041,000 flow through units (the "FT Units") at a price of $0.12 per FT Unit and 7,278,340 non-flow through units (the "NFT Units") at a price of $0.10 per NFT Unit.

The TSX Venture Exchange has granted an extension to the deadline for filing final documentation for the private placement to March 30, 2018 so the Company can complete the remaining $800,000 raise.

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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. Maritime announced a Prefeasibility Study **(March 2nd, 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 ('$NPV_{8\%}$') of $71.2 million with an IRR of 46.8% per cent.
- Project after-tax net present value ('$NPV_{8\%}$') 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 $69 million, undiscounted.
- Mine life for the current plan at Hammerdown is five years, producing approximately 174,000 ounces at an average of approximately 35,000 ounces per year. Basic assumptions used for the compilation of the PFS:
  - Gold Price of US$ 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 Richmont 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. Mr. Kahlert is also the Company's VP, Exploration.

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

for further information, please call:
Doug Fulcher, President, CEO Telephone: (604) 336-7322

info@maritimegold.com

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.