

Maritime Resources Provides Update on Annual General Meeting of Shareholders

Toronto, Ontario--(Newsfile Corp. - December 2, 2022) - **Maritime Resources Corp. (TSXV: MAE) ("Maritime" or the "Company")** announces its Annual General Meeting ("AGM") on Thursday, December 8, 2022 will be held at 10:00 am EST at Maritime's Toronto office at 19th Floor, 110 Yonge Street, Toronto, Ontario.

In response to the continuing concern regarding the public health impact of influenza, COVID-19 and variants, and to mitigate risks to the health of its shareholders, employees and local communities, Maritime is suggesting that shareholders not to attend the AGM in person.

Registered shareholders and duly appointed proxy holders may participate in the AGM via a live conference call. Registered shareholders and duly appointed proxy holders who have properly registered prior to the AGM as outlined below will be able to ask questions of management via the conference call at the conclusion of the AGM.

Shareholders should vote on the matters before the AGM by proxy or voting instruction form prior to the proxy cut-off on Tuesday, December 6, 2022 at 10:00 am EST.

Joining the AGM

In order to participate in the AGM, registered shareholders and duly appointed proxy holders must register via the following link prior to the proxy cut-off at 10:00 am EST on Tuesday, December 6, 2022.

Registration Link: <https://pinconnect.conferenceconsole.com/PINConfSH.aspx?b6ec80f7-ed37-4009-9d04-fc63149e4b9d>

After you register, you will be provided with call in details including a Conference ID and your PIN. Please note that phone networks are currently busy, and it is recommended that you attempt to connect at least ten minutes prior to the scheduled start time of the AGM.

Registered shareholders and duly appointed proxy holders who regard their physical attendance at the AGM as essential are asked to contact Lorna MacGillivray, Corporate Secretary at 416 304-9093 or lorna@maritimegold.com prior to 10:00 am EST on Tuesday, December 6, 2022 so that appropriate measures can be put in place to facilitate physical distancing and other precautions or alternative participation arrangements made to ensure the health of all attendees.

AGM Materials

Shareholder materials for the AGM were filed and mailed to shareholders on November 10, 2022, and can be found on Maritime's website via the following link:

<https://www.maritimeresourcescorp.com/investors/agm/>

About Maritime Resources Corp.

Maritime holds a 100% interest, directly and subject to option agreements entitling it to earn 100% ownership in the Green Bay Property. This includes the former Hammerdown gold mine and the Orion gold project plus the Whisker Valley exploration project, all located in the Baie Verte Mining District near the town of King's Point, Newfoundland and Labrador. The Hammerdown Gold Project is characterized by near-vertical, narrow mesothermal quartz veins containing gold associated with pyrite. Hammerdown was last operated by Richmond Mines between 2000 and 2004. The Company also owns the gold circuit at the Nugget Pond metallurgical facility in Newfoundland and Labrador, the Lac Pelletier gold project in

Rouyn Noranda, Québec and several other exploration properties in key mining camps across Canada.

On Behalf of the Board:

Garett Macdonald, MBA, P.Eng.

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Caution Regarding Forward-Looking Statements:

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of National Instrument 51-102 - Continuous Disclosure Obligations. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects", "intends", "indicates" "plans" and similar expressions. Forward-looking statements include statements concerning the low capital intensity and rapid payback of the Project, the exploration upside relating to the Project, the pursuit of mine life extensions, the potential to increase mineral resource and mineral reserve estimates, returns and FCF relating to the Project, capital financing processes relating to the Project, development of the next drill program on the Project, exploration and development of the Orion deposit, "Run of Mine" ore scheduled to be mined from the Project, timing of submission of the Project Development Plan and the Progressive Rehabilitation and Closure Plan for Hammerdown, timing of future site construction, timing to first gold production, length of construction period for the Project, timing of completion of required permitting, timing for approvals to be obtained for the closure and development plans relating to the Project, availability of capital financing, the non-equity portion of any construction capital financing, timing of completion of construction capital financing process, amongst other things, which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. All forward-looking statements and forward-looking information are based on reasonable assumptions that have been made by the Company in good faith as at the date of such information. Such assumptions include, without limitation, the price of and anticipated costs of recovery of, base metal concentrates, gold and silver, the presence of and continuity of such minerals at modeled grades and values, the capacities of various machinery and equipment, the use of ore sorting technology will produce positive results, the availability of personnel, machinery and equipment at estimated prices, mineral recovery rates, and others. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the ability of the Company to continue to be able to access the capital markets for the funding necessary to acquire, maintain and advance exploration properties or business opportunities; global financial conditions, including market reaction to the coronavirus outbreak; competition within the industry to acquire properties of merit or new business opportunities, and competition from other companies possessing greater technical and financial resources; difficulties in advancing towards a development decision at Hammerdown and executing exploration programs at its Newfoundland and Labrador properties on the Company's proposed schedules and within its cost estimates, whether due to weather conditions, availability or interruption of power supply, mechanical equipment performance problems, natural disasters or pandemics in the areas where it operates; increasingly stringent environmental regulations and other permitting restrictions or maintaining title or other factors related to exploring of its properties, such as the availability of essential supplies and services; factors beyond the capacity of the Company to anticipate and control, such as the marketability of mineral products produced from the Company's properties; uncertainty as to whether the acquisition of assets and new mineral property interests including the Nugget Pond gold circuit will be completed in the manner currently contemplated by the parties; uncertainty as to whether mineral resources will ever be converted into mineral reserves once economic considerations are applied; uncertainty as to whether inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied; government regulations relating to health, safety and the environment, and the scale and scope of royalties and taxes on production; and the availability of experienced contractors and professional staff to perform work in a competitive environment and the resulting adverse impact on costs and performance and other risks and uncertainties, including those described in each MD&A of financial condition and results of operations. In addition, forward-looking information is based on various assumptions including, without limitation, assumptions associated with exploration results and costs and the availability of materials and skilled labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, Maritime undertakes

no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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



MARITIME RESOURCES

To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/146657>