

Maritime Announces Share Consolidation

Toronto, Ontario--(Newsfile Corp. - May 26, 2025) - **Maritime Resources Corp. (TSXV: MAE)** ("**Maritime**" or the "**Company**") announces it proposes to consolidate the Company's issued and outstanding common shares (the "**Common Shares**") on the basis of one (1) new Common Share for every ten (10) existing Common Shares (the "**Consolidation**"). Each shareholder's percentage ownership in the Company and proportionate voting power will remain unchanged after the Consolidation, except for minor changes and adjustments resulting from the treatment of any fractional Common Shares.

Management believes the Consolidation will help facilitate ongoing organic growth while providing the Company with increased flexibility for future corporate initiatives. This proposed Consolidation aims to attract new shareholders and improve the marketability of the Common Shares as a compelling investment opportunity.

As a result of the Consolidation, the 1,119,460,072 Common Shares issued and outstanding prior to the Consolidation will be reduced to approximately 111,946,007 Common Shares. The exercise price of the Company's existing incentive stock options under the Company's omnibus equity incentive plan, the number of Common Shares issuable thereunder, and the exercise price and number of Common Shares issuable under certain outstanding warrants will be adjusted in accordance with the Consolidation.

The Consolidation was approved by shareholders at the Company's Annual General and Special Meeting held on August 8, 2024, but remains subject to the approval of the TSX Venture Exchange (the "**TSX.V**"). The effective date of the Consolidation will be on June 16, 2025. The Company will not be changing its name in conjunction with the Consolidation.

About Maritime Resources Corp.

Maritime (TSXV: MAE) (OTC Pink: MRTMF) is a gold exploration and development company focused on advancing the Hammerdown Gold Project in the Baie Verte District of Newfoundland and Labrador, a top tier global mining jurisdiction. Maritime holds a 100% interest directly and subject to option agreements entitling it to earn 100% ownership in the Green Bay Property which includes the former Hammerdown gold mine and the Orion gold project. Maritime controls over 439 km² of exploration land including the Green Bay, Whisker Valley, Gull Ridge and Point Rousse projects. Mineral processing assets owned by Maritime in the Baie Verte mining district include the Pine Cove mill and the Nugget Pond gold circuit.

On Behalf of the Board:

MARITIME RESOURCES CORP.

Garett Macdonald, MBA, P.Eng.

President and CEO

Phone: (416) 365-5321

info@maritimegold.com

www.maritimeresourcescorp.com

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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 of the Canadian Securities Administrators. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management's expectations. Forward-looking statements and information may also be identified by such terms as "anticipates", "believes", "targets", "estimates", "plans", "expects", "may", "will", "could" or "would". While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guarantees of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking statements in this news release include without limitation, statements with respect to the Consolidation, including obtaining all required approvals, among others. All forward-looking information contained in this press release is given as of the date hereof, and is based on the opinions and estimates of management and information available to management as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as may be required by applicable securities laws.

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



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