



MARITIMERESOURCES

**FIGHTING AGAINST FORCED LABOUR AND CHILD LABOUR IN SUPPLY CHAINS
(CANADA)**

Report For the year ended December 31, 2024

MARITIME RESOURCES CORP.



INTRODUCTION

This report is prepared by Maritime Resources Corp. (BN:848715991) and its subsidiary 2823988 Ontario Corp. (BN:772417861) (together “Maritime”, the “Company”, “our”, or “we”) pursuant to Canada’s new Fighting Against Forced Labour and Child Labour in Supply Chains Act (the “Act”). The report is a joint report and has been prepared for Maritime Resources Corp. and its subsidiary, which it controls. The report sets out the steps taken by Maritime to prevent and reduce the risk that forced labour or child labour is used at any step in its supply chain.

ABOUT MARITIME – Structure, Activities and Supply Chains

Maritime was incorporated under the Business Corporations Act (British Columbia) on May 14, 2007. The Company’s place of business is in Canada, all of its assets are located in Canada and its registered and records office is 3200 - 650 West Georgia Street, Vancouver, BC, Canada, V6B 4P7. The Company’s common shares trade on the Toronto Venture Stock Exchange under the stock trading symbol MAE. Additional information relevant to the Company’s activities, including the Company’s audited financial statements and other corporate filings, can be found at www.sedarplus.ca or the Company’s website at www.maritimeresourcescorp.com.

Maritime is a gold and base metals exploration company with a focus on Canadian mining opportunities with advanced exploration assets in Newfoundland and Labrador, Canada. The Green Bay Property hosts the former producing Hammerdown gold mine. Maritime is focused on advancing the Hammerdown Gold Project towards a production decision having completed the feasibility study and all major permitting. The Company recently acquired the local Point Rouse project which hosts the Pine Cove Mill which was on care and maintenance at the time of acquisition and remained as such until the last quarter of 2024 when Maritime began making repairs for recommissioning the plant in 2025 in preparation for a development decision at its Hammerdown Project. The Company continued with its multi-stage precious metals cleanup program at the Pine Cove mill complex during 2024 and generated additional net proceeds of \$152,925 from the recovery of gold within the plant.

Success for Maritime and its stakeholders requires an integration of ESG values in everything we do. We continue to create positive and impactful relationships with stakeholders through timely and transparent interaction. As we progress the Hammerdown Project closer to development, we remain committed to exploring opportunities which promote regional economic growth and supporting local industry capacity, building and strengthening transferable skills for future generations. Achieving maximum value from our resource and creating lasting benefits for our communities, in an environmentally responsible manner and with good business conduct is simply how we prefer to do business.

Maritime is committed to acting with integrity and transparency in all of its business activities and transactions to minimize the risk of forced labour and child labour in its supply chains.

Maritime is an exploration company and works closely with its consultants and contractors, including with respect to exploration and mill recommissioning to ensure activities are conducted with a commitment to sustainable, environmental and social practices. Our supply chains rely on a diverse pool of suppliers to provide goods and services to support our exploration, care and maintenance, future development and sustainability activities. The Company does not have a substantial economic dependence on any single commercial contract or group of contracts either from suppliers or contractors. Some of the Company’s



suppliers have supply chains extending beyond Canadian borders. During 2024, the largest category of goods and services procured by Maritime were light vehicle fuel and professional services. Goods and materials are mainly sourced locally in Newfoundland and Labrador.

POLICIES AND DUE DILIGENCE PROCESSES

Maritime's policies establish our commitment to conducting business in a responsible and ethical manner and our objective is to prevent forced labour and child labour in our supply chain and business practices. Our policies outline the Company's standards for acceptable business conduct and are reviewed and updated annually by our management team and Board of Directors. Company policies are accessible to employees, officers, directors, consultants, suppliers and contractors and are published on our website and are communicated and also through the Company's internal communication channels. We require our business partners and suppliers within our supply chain to abide by Maritime's policies and procedures.

The Company's key policies relating to human rights and recognizing and addressing risks related to forced labour and child labour across our projects, business and supply chains:

Code of Ethics and Business Practices

Maritime requires its employees, officers and directors to adhere to and comply with the Company's Code of Ethics and Business Practices and promotes honest and ethical conduct. Employees, officers and directors are reminded of the Code of Ethics and Business Practices annually. The Code of Ethics and Business Practices requires, among other commitments, employees, officers and directors to ensure:

- the absence of conflicts of interest;
- prohibits accepting inappropriate gifts or payments or personal kickbacks;
- compliance with laws, rules and regulations;
- prohibits forced labour and child labour in any aspect of business;
- non-discriminatory, equal employment opportunities; and
- a healthy working environment and safe working conditions;
- accountability.

These commitments help our employees, officers and directors reduce the risk of forced or child labour in our operations and supply chains.

Maritime makes commercially reasonable efforts to have consultants, contractors and suppliers comply with the Code of Ethics and Business Practices.

Whistleblower Policy

Maritime prohibits discrimination, harassment and/or retaliation against whistleblowers. Maritime provides confidential and anonymous avenues for any person, whether internal or external to our operations, to report any concerns regarding violation of any laws and regulations, questionable accounting, auditing matters or violations to the Company's Code of Ethics and Business Practices.

The Whistleblower Policy:

- promotes a safe environment for legitimate and good faith reporting of violations;



- mandates the reporting of any confirmed or suspected breaches of laws, regulations, or our policies; and
- protects whistleblowers from retaliation.

Prevention of Forced Labour and Child Labour Policy

Maritime is responsible for ethical supply chain management across all areas of business and conducts business practices which support the Act. Maritime recognizes that the greatest risk of exposure to forced labour and child labour is through its suppliers of goods required for operations. Maritime also considers its extended supply chain for goods purchased, and the complex distribution networks that are required to support the demand for these products in Canada and near where Maritime conducts its business.

The Prevention of Forced Labour and Child Labour Policy:

- mandates due diligence regarding forced labour and child labour and approval by the Chief Financial Officer and the VP, Environment and Sustainability before approval of new suppliers;
- mandates a notice period and review regarding forced labour and child labour to the Chief Financial Officer and the VP, Environment and Sustainability before the purchase of imported goods is approved; and
- mandates evaluation of supply chain risk by the Chief Financial Officer and the VP, Environment and Sustainability annually.

Maritime makes commercially reasonable efforts to have consultants, contractors and suppliers comply with the Prevention of Forced Labour and Child Labour Policy.

POTENTIAL SUPPLY CHAIN RISKS OF FORCED LABOUR OR CHILD LABOUR

Maritime has completed the first assessment of identifying its activities and supply chains that carry a risk of forced or child labour being used at its operations. The assessment process will be further developed with time.

No risks of forced or child labour have been identified in our activities or supply chains that carry a risk of forced or child labour being used. Maritime considers the greatest risk of exposure to forced labour and child labour to be through its suppliers of goods. At the present time, Maritime has limited transactions for goods which are predominantly sourced locally in Newfoundland and Labrador. There were less than five purchases made internationally during 2024 but for each transaction, the forced labour and child labour policy procedures were followed ensuring responsible and ethical sourcing of products.

Maritime takes measures to mitigate the risk of forced labour and child labour in its activities and supply chains through the policies and procedures outlined above.

REMEDATION MEASURES AND LOSS OF INCOME

During 2024, Maritime did not identify any instances of forced labour or child labour were identified in our operations or supply chains and accordingly, did not implement any remediation measures. In the event of forced labour or child labour occurring despite our efforts, we will address the situation in accordance with our policies and procedures.



ASSESSING EFFECTIVENESS

Maritime is committed to ensuring that forced labour and child labour is not present within its supply chains. To assess the effectiveness of the Company's diligence processes, the Company's policy is to:

- reviewing potential new suppliers to identify potential risks before onboarding;
- reviewing our supplier base annually to identify potential risks;
- identifying and mitigate risks wherever they arise;
- conducting periodic traceability audits for goods received from suppliers; and
- annually reviewing our policies, due diligence practices and assessment procedures related to child and forced labour prevention.

TRAINING

Maritime is committed to ensuring that its employees, officers, directors, consultants, contractors and suppliers have access to training pertaining to our Code of Ethics and Prevention of Forced Labour and Child Labour Policy. The Company has carried out its initial communication and training and is in the process of incorporating further training into its orientation, on boarding procedures and training programs. The Company has included communication and training in its onboarding procedures during 2024.

APPROVAL AND ATTESTATION

This Report was approved by the Board of Directors of Maritime Resources Corp. on May 27, 2025. In my capacity as a Director of Maritime and not in my personal capacity, I make this attestation, in accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for Maritime Resources Corp. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

I have the authority to bind Maritime Resources Corp.

Garett Macdonald
President, Chief Executive Officer and Director
May 30, 2025