



MARITIME COMMENCES CONSTRUCTION AT HAMMERDOWN, ADDS TO TECHNICAL TEAM

TORONTO, ON (July 24, 2025) - Maritime Resources Corp. (TSX.V: MAE) (“Maritime” or the “Company”) is pleased to provide an update for the Hammerdown Gold Project, located in the Baie Verte mining district of Newfoundland and Labrador (“**Hammerdown**”), near the towns of King’s Point and Springdale, including its Pine Cove milling facility located near the towns of Baie Verte and Ming’s Bight.

Highlights:

- **Start of civil construction and earthworks at the Hammerdown Gold Project**
- **Excavation and transportation of the historic ore pad to the Pine Cove mill**
- **Strengthening of the technical and project management team**
- **Funding received from provincial government for reagent technology pilot project**

“Activity at Hammerdown is ramping up with work crews focused on the civil earthworks to prepare the site for mine development, including overburden removal, site road and stockpile pad construction along with the water management systems. Through this work our site team was able to locate and excavate the original Richmond Mines ore pad which has been transported to our Pine Cove mill for processing,” comments Garrett Macdonald, President and Chief Executive Officer. “We have also made several key project management appointments and have established the procurement and hiring systems needed to execute the project and maximize benefits for the local communities. We would also like to recognize the funding received from the province to study an innovative technology that could help optimize reagent consumption in our process plant.”

Construction Early Works

Maritime has received the Certificate of Approval from the Pollution Prevention Division of the provincial Department of Environment and Climate Change for full mine construction and operation. Over the next few months civil construction will establish key infrastructure for mine development including access roads, water management features, the power line right of way and rock filled pads for the crushing plant, maintenance and administration facilities. As a brownfields mine site, Hammerdown benefits from existing road access and a large volume of blasted waste rock left over from the original mine development in 2000. The site contains no major watercourses or fish habitat, and is generally dry, with minimal overburden over the deposit, averaging 2-3 metres of glacial till.

Figure 1. Hammerdown Project Site – Looking Southwest



Technical Team Appointments

The appointment of several key technical and project management personnel marks a positive step forward for the Company and Hammerdown. Recent additions to the Maritime team include:

- Collin Ellison, Project Director. Collin has over 50 years experience in the mining industry, focusing on project development and operations. Former CEO, President and Director with Goldbelt Resources, Asian Mineral Resources and PMI Gold.
- Billy Grace, Chief Mine Engineer. Former Manager of Technical Services with Newmont at the Musslewhite Mine in Ontario and General Manager with Aureus Gold in Nova Scotia.
- Gregg Vickell, Senior Metallurgical Advisor. Gregg has more than 40 years experience in gold and base metals management and metallurgy including Mill Manager, Mill Superintendent, Chief Metallurgist and Operations Technical Services roles with a host of companies both in Canada and abroad. He has in depth experience with plant design, operations readiness, commissioning and process optimization.
- Paolo Toscano, Technical Advisor – construction and engineering. Paolo recently served at Sr. Vice President Engineering and Construction for Calibre Mining at the Valentine Gold Project in Newfoundland and Labrador and has over 30 years of experience. Former Director of Projects for Alamos Gold.

Richmont Mines Historic Ore Pad

The Company's mine geology team identified a volume of material left over from Richmont Mines when the mine closed in 2004. This material consists of broken rock from the former underground mining operation that was stockpiled on surface and transferred to highway trucks for delivery to the Nugget Pond mill. Crews have transported a portion of the existing stockpile material to the Company's Pine Cove mill for mineral processing, providing an opportunity to test the material ahead of mine development. The remaining material is being used for construction of access roads and laydown on the Hammerdown site.

Figure 1. Excavating the historic Richmont Mines ore pad



Government Funding for Reagent Technology

Maritime is pleased to announce the receipt of funding in the amount of \$154,000 from the provincial Department of Industry, Energy and Technology under its Green Transition Fund to study a new reagent technology for its Pine Cove gold mill. GlyCat™ is a glycine based technology developed by Draslovk that fosters a green approach to responsible resource development by greatly reducing the amount of sodium cyanide required in gold production. GlyCat™ also offers the potential for greatly reduced cyanide detoxification costs, effluent treatment and increased gold recoveries. Test work is scheduled during the third quarter of 2025.

Qualified Person

Exploration activities at the Hammerdown Gold Project are administered on site by the Company's Exploration Manager, Larry Pilgrim, P.Geo. In accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, Larry Pilgrim, P.Geo. Exploration Manager, is the Qualified Person for the Company and has prepared, validated and approved

the technical and scientific content of this press release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on its exploration projects.

Analytical Procedures

All samples assayed and pertaining to this press release were completed by Eastern Analytical Limited (EAL) located at Springdale, Newfoundland and Labrador. EAL is an ISO 17025:2005 accredited laboratory for a defined scope of procedures. EAL has no relationship to Maritime. Drill core samples are collected from NQ sized diamond drill core and sawn in half. The half core samples are delivered in sealed plastic bags to EAL by Maritime field crews where they are dried, crushed, and pulped. Samples are crushed to approximately 80% passing a minus 10 mesh and split using a riffle splitter to approximately 250 grams. A ring mill is used to pulverize the sample split to 95% passing a minus 150 mesh. Sample rejects are securely stored at the EAL site for future reference. A 30-gram representative sample is selected for analysis from the 250 grams after which EAL applies a fire assay fusion followed by acid digestion and analysis by atomic absorption for gold analysis. Other metals were analyzed by applying an acid digestion and 34 element ICP analysis finish. EAL runs a comprehensive QA/QC program of standards, duplicates and blanks within each sample stream.

About Maritime Resources Corp.

Maritime (TSX.V: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.

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President and Chief Executive Officer

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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, but are not limited to, statements concerning the Hammerdown mineralization, its' metallurgical response, precious metal extraction based on the ongoing metallurgical testwork, sampling programs, the grade control drilling program, location and grade of underground workings and backfill material, construction elements planned for Hammerdown, production ramp up at Hammerdown, preparation of an updated technical report for Hammerdown, investments to be made to and plans for the Pine Cove mill, growth of the Company and the creation of long-term value for shareholders, exploration plans at the Company's properties, 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 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 and executing exploration programs 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 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.

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