

Mariner Resources Corp. Acquires Additional Properties to Consolidate Its Land Position at the Great Bend Project in Newfoundland

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Appoints Christopher Huggins to the Board

Edmonton, August 21, 2020 - [Mariner Resources Corp.](#) (CSE: RNR) (the "Company" or "Mariner") -is pleased to announce that it has entered into an agreement to acquire 100% interest in additional properties (the "Properties") within the Exploits Subzone near the Company's previously staked and acquired Mt. Peyton North, True Grit, and Great Bend Projects (see Mariner news July 29 - August 7, 2020) located in Newfoundland, Canada. The Properties together consist of 1,426 mineral claims encompassing a land area of 356.5 km², providing further consolidation of land in the area. The company will acquire a 100-per-cent interest in the properties by issuing an aggregate of 1,083,300 common shares to the Vendors.

Property Highlights

- Located within the Exploits Subzone of prospective siliciclastic sediments with the northern properties along the northern extent of the Dog Bay Line and the southern properties along the Gander River Ultramafic Belt (GRUB), which are both associated with gold mineralization in the area.
- Consolidates land package around the True Grit Project which includes diamond drilling intercepts of up to 117 m of 0.60 g/t Au, incl 26 m of 0.83 g/t Au from surface (Moydow Mines, 2002), channel samples of 15.6 g/t Au over 1.0 m (Teck, 1990) and grab samples of 30.2 g/t Au (Teck, 1990). The property hosts a coincident Au-Sb-As soil anomaly to the northeast which measures over 2.6 Km by 0.80 Km that is untested.
- The Properties geology and structure fit within the new exploration model for on structurally hosted, epizonal orogenic gold in the Exploits Subzone.

CEO John Williamson comments, "Mariner again continues to build its land position within the Exploits Subzone through both staking and in this case, acquisition of key claims. The acquisition of these additional claims continues to solidify our land position and will allow for more effective exploration programs as we move to active exploration on our Exploits Subzone projects."

Mariner believes that the Exploits Subzone, which runs 200 km from Dog Bay southwest to Bay d'Espoir, has been neglected since the last major exploration campaigns in the 1980's. The last 40 years have seen incremental advancements in the understanding of gold mineralization in the camp. The sum of this knowledge is now coming together in discrete and effective exploration models that the Company believes will drive major discovery. Mariner intends to leverage this shift in understanding and become one of the most extensive explorers in the Exploits Subzone.

The team at Mariner, with significant local experience and knowledge, have studied the entirety of the Exploits Subzone and picked individual land packages for staking or joint venture where there is an opportunity for world class discoveries and mine development. The acquisition of these additional Great Bend claims is yet another demonstration of this strategy as we continue to pursue project negotiations and unveil more assets in the Exploits Subzone.

The Northern Cluster Property Geology

The northern cluster of claim blocks covers the region of the Exploits Subzone where the Mt Peyton Intrusive Suite has seemingly split it into two limbs, creating a zone of structural and lithological complexities at the apex of the split which could potentially facilitate the deposition of gold.

The Properties are situated within the Exploits Subzone and encompass the Newfoundland Geological Survey mapped Botwood and Badger Groups. Lithological units and age ranges are consistent across the formation and groups and includes Ordovician to Silurian, marine and non-marine siliciclastic sediments.

Structurally, the properties lay eastward of the northern extent of the NE-SW trending Dog Bay Line, which is a significant suture formed by the closing of the Iapetus Ocean and has implications of deep-seated mantle tapping potential. Potential large-scale folding in the area brings additional structural conditions that are yet to be explored.

Major structural domains coupled with brittle siliciclastic sedimentary rocks, which are covered by the Properties, increase the opportunity for epizonal, orogenic gold mineralization to occur.

The Southern Cluster Property Geology

The southern cluster of claims expands the land position around the True Grit and Great Bend projects. These claims cover areas of interest that fall into the structural and geological model for exploration of structurally hosted, epizonal, orogenic gold on these projects.

The True Grit project is located in south central Newfoundland, with the newly acquired cluster of claims laying contiguous to the property boundary. The Property is accessible by traveling north from the town of Bay d'Espoir on the Bay d'Espoir Highway for 12 km where the highway transects the property. A 3-phase powerline runs through the property. The property lies within the Exploits Sub Zone which is underlain by siliciclastic rocks of the St. Joseph's Cove Group, and is comprised of siltstone, pelite, sandstone and conglomerate with minor quartz sericite schists thought to represent altered felsic tuffs.

The newly acquired Property contiguous to the Great Bend Project is situated within the Exploits Subzone and encompasses the Newfoundland Geological Survey mapped Early Ordovician Partridgeberry Hills granite, which truncates the ophiolite and siliciclastic packages of the main Great Bend Project, and the Cambrian to Early Ordovician Spruce Brook Formation siliciclastic marine sediments. The contact between these units trend NE and runs through the middle of the Property. Geological and structural complexity convene on the property, providing a potential heat source and fluid trap, increasing the opportunity for gold mineralization.

Area Map of the Additional "Northern Properties"

To view an enhanced version of this image, please visit:

https://orders.newsfilecorp.com/files/6393/62240_3db34770e45fcb5a_001full.jpg

Area Map of the Additional "Southern Properties"

To view an enhanced version of this image, please visit:

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Board of Directors changes

The Company is pleased to appoint Christopher Huggins to the Board of Directors. Mr. Huggins' experience with grassroots exploration geology, mining and construction, and technology industries provides a broad range of insights to the company. Following a Bachelor of Science in Honours Geology from the University of British Columbia, Mr. Huggins began his career as an exploration geologist with Homestake Mining in regional exploration around Eskay Creek, Snip and Stewart camps, and including project evaluations and large scale geological and structural mapping in northern Chile. His involvement over the past 10 years in project feasibility, financing, and development of creative capital equipment packages has provided mining projects and operating mines with unique opportunities to drive efficiency and manage operational risk.

For over 20 years he has delivered significant value to the companies with whom he has worked through business development and a strong business network.

Sean Mager has resigned from the Board of Directors. The Company thanks Jeffrey for his service to the Company and wishes him well in his future endeavours.

NI 43-101 Disclosure

Ian Herbranson, P. Geo, is a consultant for the company, shareholder, a party to the transaction, and qualified person as defined by National Instrument 43-101. Mr. Herbranson supervised the preparation of the

technical information in this news release.

About Mariner Resources Corp.

[Mariner Resources Corp.](#) is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in Newfoundland, Canada. The company currently holds the Middle Ridge, True Grit, Great Bend, Mt. Peyton North & Shirley Lake, Gazeebow and Dog Bay projects, which cumulatively cover an area of 1,168.75 km². With this new acquisition, the company will cumulatively hold 1,525.25 km². All projects lay within the Exploits Subzone and Gander River Ultramafic Belt (GRUB) of the Dunnage Zone, which contain the majority of Newfoundland's gold mineral occurrences and exploration efforts, including New Found Gold's 2019 discovery of 92.86 g/t Au over 19.0 meters near surface. The Exploits Subzone and GRUB regions have been the focus of major staking and financing throughout 2020, with increased exploration activities forecasted in the area moving into 2021.

ON BEHALF OF THE BOARD

/s/ "John Williamson"
Chief Executive Officer

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