

# Mariner Resources Acquires True Grit and Middle Ridge North Gold Properties, Newfoundland

Edmonton, Alberta--(Newsfile Corp. - August 5, 2020) - **Mariner Resources Corp. (CSE: RNR)** (the "**Company**" or "**Mariner**") -is pleased to announce that further to its news release of July 31, 2020, the Company has completed the acquisitions of a 100% interest in the True Grit and Middle Ridge North gold properties located in Central Newfoundland for consideration of an aggregate 7,000,000 common shares of the Company. A 2.0-per-cent net smelter return royalty (NSR) on license 022031M (being the True Grit property and comprised of 18 claims) is due to Stephen and Mark Stockley, of which the Company shall have the right to purchase half (1.0 per cent) for \$1-million. The shares are subject to a hold period expiring December 6, 2020.

One of the vendors of the Property is Crest Resources Inc., whose interest in the Middle Ridge North transaction as a Vendor is 85%, and it has received 5,822,500 common shares of Mariner as consideration. Crest Resources Inc. and all persons acting jointly or in concert with Crest Resources Inc. previously held 1,530,000 common shares (representing 18.43% of the then issued total shares of Mariner), and now holds a total of 8,602,500 common shares, representing approximately 42.38% of the issued and outstanding shares of Mariner based on 20,300,000 common shares outstanding. Crest Resources Inc. intends to hold these shares for investment purposes. Depending upon market conditions and other factors, Crest Resources Inc. may from time to time acquire additional securities of the Company, dispose of some or all of the existing or additional securities it holds in the Company, or may continue to hold its current position.

Additional information concerning the foregoing is contained in the Early Warning Report filed by Crest Resources Inc. on SEDAR under the Company's profile.

## ON BEHALF OF THE BOARD

*/s/ "John Williamson"*  
Chief Executive Officer

### **For further information, please contact:**

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This news release may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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