

Mariner Closes Acquisition of Exploits Gold Corp. and Changes Name to 'Exploits Discovery Corp.'

Vancouver, British Columbia--(Newsfile Corp. - September 18, 2020) - **Mariner Resources Corp. (CSE: RNR) ("Mariner" or the "Company")** is pleased to announce that, further to its news release of September 2, 2020, it has closed the acquisition of a 100% interest in Exploits Gold Corp., a private company focused on gold exploration in the prolific Exploits Subzone of central Newfoundland and Labrador. The Company has also changed its name to "Exploits Discovery Corp." and has changed its trading symbol from "RNR" to "NFLD." Effective at the opening of trading on September 18, 2020, the Company's common shares will trade on the Canadian Securities Exchange under the new name and trading symbol.

Mariner now holds a strategic land positions in discrete blocks along the full length of the Exploits Subzone. (For a map of the Exploits Subzone, please go to www.exploits.gold) The Company's core mineral land holdings, the Mt. Peyton and Jonathan's Pond gold projects are located two and twenty-five kilometers west and northeast respectively of New Found Gold's Queensway Discovery. Both projects are easily assessable via the Trans Canada Highway and together consist of 939 mineral claims encompassing a land area totalling 234.75 km² in the Exploits Subzone Camp.

Acquisition Highlights:

- The addition of Exploits Gold Corp.'s key holdings now makes Mariner the largest land tenure holder in Newfoundland with 1,760 km² of gold exploration ground.
- The Jonathan's Pond project hosts visible gold bearing quartz veins up to 3m wide, with a current strike length of 450m, open in all directions with grab samples from outcrop of up to 28.82 g/t Au.
- The Mt. Peyton project is situated on a 15 km strike length airborne magnetic anomaly, coincident with the anomalous float grab samples of up to 25.8 g/t Au.
- Both projects contain high priority exploration targets and are fully permitted for mechanical trenching, geochemical sampling, and geophysical surveys.
- Mariner has mobilized experienced local geologic field teams working at the Jonathan's Pond project and the Dog Bay gold showings.

Michael Collins, CEO of Mariner comments, "We are pleased to have closed this transaction and to focus to the exploration of the advanced exploration targets on Mt Peyton, Jonathan's Pond, True Grit and Dog Bay while we expand and develop additional targets with our compilation and gold prospect follow up on other ground."

Under the terms of the agreement, the Company acquired a 100-per-cent interest in Exploits Gold Corp. by issuing an aggregate of 18,910,752 common shares. The shares are subject to a voluntary hold period and will be tradeable as to 1/3 on March 18, 2021, 1/3 on September 18, 2021 and 1/3 on March 18, 2022. Additionally, stock options of Exploits Gold Corp. were converted into options to purchase an aggregate of 1,000,000 common shares of the Company at a price of price of \$0.59 per share on or before July 6, 2022.

Crest Resources Inc. ("Crest") of Vancouver, BC, a major shareholder of the Company, received 5,000,000 common shares of the Company in the transaction. Prior to closing of the transaction, Crest had beneficial ownership of, and control or direction over, 8,602,500 common shares representing 34.97% the then issued and outstanding common shares of the Company. Crest now has beneficial

ownership of, and control or direction over, 13,602,500 common shares of the Company representing 31.26% of the 43,511,302 issued and outstanding common shares. Crest, together with its joint actors, have beneficial ownership of, and control or direction over 14,630,000 common shares representing 33.62% of the issued and outstanding common shares. Michael Collins is the CEO and a director of both Crest and Exploits Gold Corp. and was issued 175,000 common shares in the transaction to bring his total ownership to 595,000 common shares of the Company.

The transaction constitutes a related party transaction under Multilateral Instrument 61-101 ("MI 61-101") but is exempt from the formal valuation requirements of MI 61-101 under sections 5.5(a) and 5.5(b) thereof and is exempt from the minority approval requirements of MI 61-101 under section 5.7(a) thereof.

Concurrently with this transaction, the Company is raising up to \$3,500,000 by the issuance of up to 10,000,000 units at a price of \$0.35 cent unit with each unit consisting of one common share and one-half of one share purchase warrant. Each full warrant will entitle the holder to purchase one common share at a price of \$0.70 per share for a period of one year from closing of the financing. The financing is expected to close on or about September 25, 2020.

Ian Herbranson, P. Geo, is a consultant for the Company, shareholder, 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/ "Michael Collins "
President and CEO

For further information, please contact:

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Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining

governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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