Morien Announces Results of Annual and Special Meeting and Grant of Stock Options

HALIFAX, Nova Scotia, May 21, 2020 -- **Morien Resources Corp.** (**TSX-V:MOX**) ("**Morien**" or the "**Company**") is pleased to announce that its shareholders voted in favour of all items of business brought before them at the Company's Virtual Annual and Special Meeting of Shareholders ("AGM") held on May 20, 2020. Details of the AGM results are provided below.

Results of AGM

Election of Directors

The number of directors was set by the Board at five, with John Budreski, Dawson Brisco, John Byrne, Charles Pitcher and Mary Ritchie elected to the Company's Board for the ensuing year.

Following the AGM, the Board confirmed the appointment of Morien's executive officers, namely: Executive Chairman – John Budreski; President and Chief Executive Officer – Dawson Brisco; Chief Financial Officer – Susanne Willett; and Corporate Secretary – Suzan Frazer.

Appointment of Auditor

KPMG LLP was re-appointed as the Company's auditor to hold office until the next annual meeting of shareholders or until its successor is duly appointed, at a remuneration to be fixed by the Board.

Approval of Stock Option Plan

The shareholders also approved the renewal of the Company's 10% rolling incentive stock option plan in accordance with the rules and policies of the TSX Venture Exchange ("TSX-V").

By-Law Amendment

The shareholders approved a resolution to ratify and confirm an amendment to By-Law No. 1 of the Company to provide that Morien may hold shareholder meetings, and conduct votes at such meetings, entirely or partly by means of a telephonic, electronic or other communication facility in accordance with the Canada Business Corporations Act. The purpose of the amendment is to allow Morien to hold shareholder meetings in a virtual meeting format.

Issue of Options

The Company also announced today that pursuant to its incentive stock option plan, it has granted a total of 1,800,000 options ("Options") which effectively replace employee incentive compensation options that were nearing their 5-year maturity, and which were exercised in 2019. These Options were granted to six individuals being directors and officers of the Company. Each Option is exercisable for one common share of the Company until May 20, 2025 at an exercise price of $0.20. All of the Options vest immediately.

About Morien

Morien is a Canada based, mining development company that holds royalty interests in two tidewater accessed projects. Before going on care and maintenance, the Donkin Coal Mine commenced production in 2017, and the Black Point Aggregate Project, permitted in 2016, is progressing toward a development decision and is paying advanced minimum royalties to Morien. Morien's management team exercises ruthless discipline in managing both the assets and liabilities of the Company. The Company's management and its Board of Directors consider shareholder returns to be paramount over corporate size, number or scale of assets and industry recognition. The Company has 52,419,114 issued and outstanding common shares and a fully diluted position of 56,949,114. Further information is available at www.MorienRes.com.

Forward-Looking Statements

Some of the statements in this news release may constitute "forward-looking information" as defined under applicable securities laws. These statements reflect Morien's current expectations of future revenues and business prospects and opportunities and are based on information currently available to Morien. Morien cautions that actual performance will be affected by a number of factors, many of which are beyond its control, and that future events and results may vary substantially from what Morien currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include risks and uncertainties described in Morien's annual information form filed with the Canadian Securities regulators on SEDAR (www.sedar.com) on April 26, 2016. Morien cautions that its royalty revenue will be based on production by third party property owners and operators who will be responsible for determining the manner and timing for the properties forming part of Morien's royalty portfolio. These third party owners and operators are also subject to risk factors that could cause actual results to differ materially from those predicted herein including: volatility in financial markets or general economic conditions; capital requirements and the need for additional financing; fluctuations in the rates of exchange for the currencies of Canada and the United States; prices for commodities including coal and aggregate; unanticipated changes in production, mineral reserves and mineral resources, metallurgical recoveries and/or exploration results; changes in regulations and unpredictable political or economic developments; loss of key personnel; labour disputes; and ineffective title to mineral claims or property. There are other business risks and hazards associated with mineral exploration, development and mining. Although Morien believes that the forward-looking information contained herein is based on reasonable assumptions (including assumptions relating to economic, market and political conditions, the Company's working capital requirements and the accuracy of information supplied by the operators of the properties in which the Company has a royalty interest), readers cannot be assured that actual results will be consistent with such statements. Morien expressly disclaims any intention or obligation to update or revise any forward-looking information in this news release, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws. All dollar values discussed herein are in Canadian dollars. Any financial outlook or future-oriented financial information in this news release, as defined by applicable securities laws, has been approved by management of Morien as of the date of this news release. Such financial outlook or future-oriented financial information is provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such outlook or information should not be used for purposes other than for which it is disclosed in this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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