



## Morien Announces Change of Broker for Normal Course Issuer Bid

HALIFAX, Nova Scotia, Dec. 12, 2022 -- **Morien Resources Corp.** ("**Morien**" or the "**Company**") (TSX-V:MOX), today announced that the TSX Venture Exchange ("**TSX-V**") accepted the Company's notice to amend the terms of its normal course issuer bid ("**NCIB**") by changing its broker to CIBC World Markets Inc.

Pursuant to its NCIB, which was announced on January 28, 2022, Morien may acquire up to 3,763,300 common shares, representing approximately 10% of the public float of Morien as of January 21, 2022. Under TSX-V policies, Morien is entitled to purchase, in any 30-day period, up to 2% of its issued and outstanding shares outstanding at the time of the purchases, up to the maximum of 3,763,300 shares. As of November 30, 2022, the Company had 50,739,114 common shares outstanding.

In the opinion of the board of directors of Morien, its common shares have been trading at prices that do not reflect the underlying value of the Company including its royalty portfolio, its strong financial position and the growth opportunities. Accordingly, Morien believes that purchasing and returning its common shares to treasury at present pricing represents an opportunity to enhance value for its ongoing shareholders. Morien's cash position allows for the implementation of the bid without adversely affecting Morien's other opportunities.

Morien is authorized to make purchases until January 31, 2023, or on such earlier date as the NCIB is complete or is terminated at the option of Morien. The actual number of common shares which will be purchased and the timing of any such purchases will be determined by the Company. All shares purchased by the Company will be on the open market through the facilities of the TSX-V. Beginning December 13, 2022, all such purchases will be made by CIBC World Markets Inc. acting on behalf of Morien in accordance with the policies of the TSX-V and will be surrendered by the Company to its transfer agent for cancellation. The prices that Morien will pay for any of the common shares purchased will be the market price of the shares at the time of acquisition.

### About Morien

Morien is a Canada-based, mining development company that holds royalty interests in two tidewater accessed projects. The Donkin Coal Mine recommenced production in 2022, and the Black Point Aggregate Project, permitted in 2016, is awaiting 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 consider shareholder returns to be paramount over corporate size, number or scale of assets and industry recognition. The Company has 50,739,114 issued and outstanding common shares and a fully diluted position of 54,789,114. Further information is available at [www.MorienRes.com](http://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 documents filed by Morien with the Canadian securities regulators on SEDAR ([www.sedar.com](http://www.sedar.com)) from time to time. 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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