



Morien
Resources Corp.

Superior Assets ➔ Highly Disciplined Strategy

Forward Looking Statements



Some of the statements made by **Morien Resources Corp.** (“Morien”) in this presentation 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). 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 gold, 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, 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. Unless otherwise indicated, all dollar values herein are in C\$.



Morien Resources Corp.

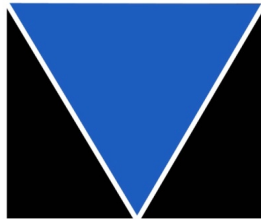
Definition:

A Canadian based mining development company that holds royalty interests in two (coal and aggregates) world class, tidewater accessed projects. The coal project recently commenced production and the aggregate project is expected to commence production in 2020. Morien's management team exercises ruthless discipline in managing both the top and bottom halves of the financial ledger. Shareholder returns are paramount over corporate size, number or scale of assets and industry recognition.

Superior Assets → Highly Disciplined Strategy



Morien



TSX-V: MOX

TSX-V

979

mining/exploration companies
listed on the TSX-V
(30-March, 2017)



Donkin Coal Project

- Massive semi-soft met coal resource; 227 mln T Indicated and 254 mln T Inferred
- Fully permitted for 2.75 mln Tpa
- Production commenced Feb 2017
- 25+ year life of mine
- 30 km from a deep water port; 2 km from prospective pier
- 2% to 4% production royalty
- \$4 to \$8 mln in anticipated annual royalty payments

Black Point Ag.

- Estimated 400+ mln T resource
- Class-A construction aggregate
- Fully permitted in Q2-2016
- Production anticipated to commence in 2020
- 50+ year life of mine
- On tidewater
- Weight based production royalty
- \$250 to \$750k in anticipated annual royalty payments

Superior Assets → Project Lifespan



Morien

25 to 50
years

Precious Metals Focus Companies

Generally
8 to 20
years

Superior Assets → Time to Production



Morien

Feb 28, 2017

Donkin enters
production

2018-2021

Black Point construction/
production

TSX-V

8 - 10 years

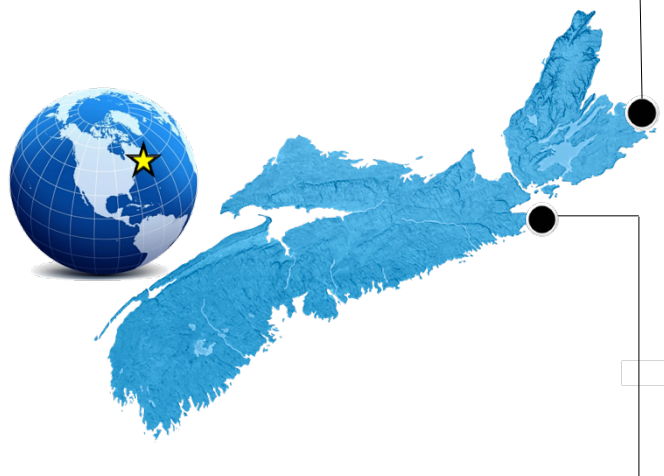
Typical time frame
from discovery to
production

Superior Assets → Safe Jurisdictions



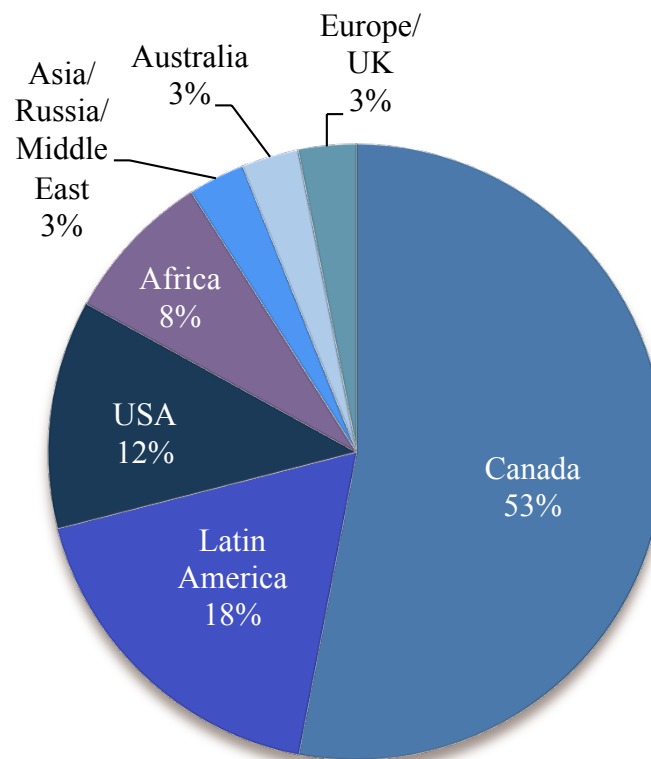
Morien (Nova Scotia)

Donkin Coal Project
2-4% royalty (Cline Group)



Black Point Aggregate Project
Production royalty (Vulcan Materials)

TSX & TSX-V



Superior Assets → Tidewater and Paved Road Access



Morien



TSX-V





Morien

Chris Cline

Coal magnate/billionaire
Longwall mining expert
(Donkin Project)

Vulcan Materials

\$16 bln market cap;
North America's largest aggregate
producer
(Black Point Project)

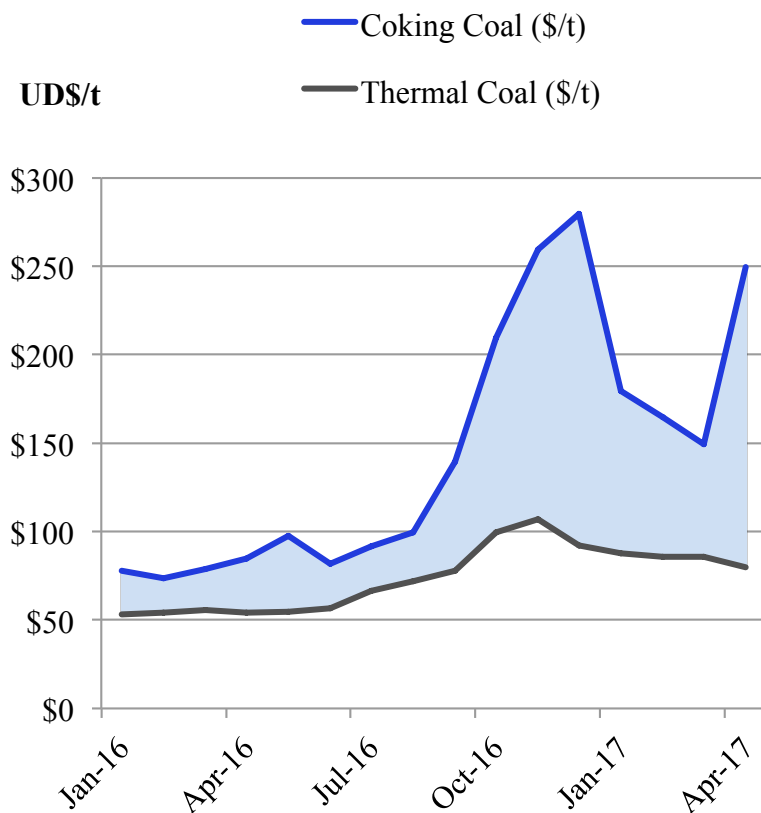
Others

Typically Geo-Oriented, Small
Management Teams Using
Consultants

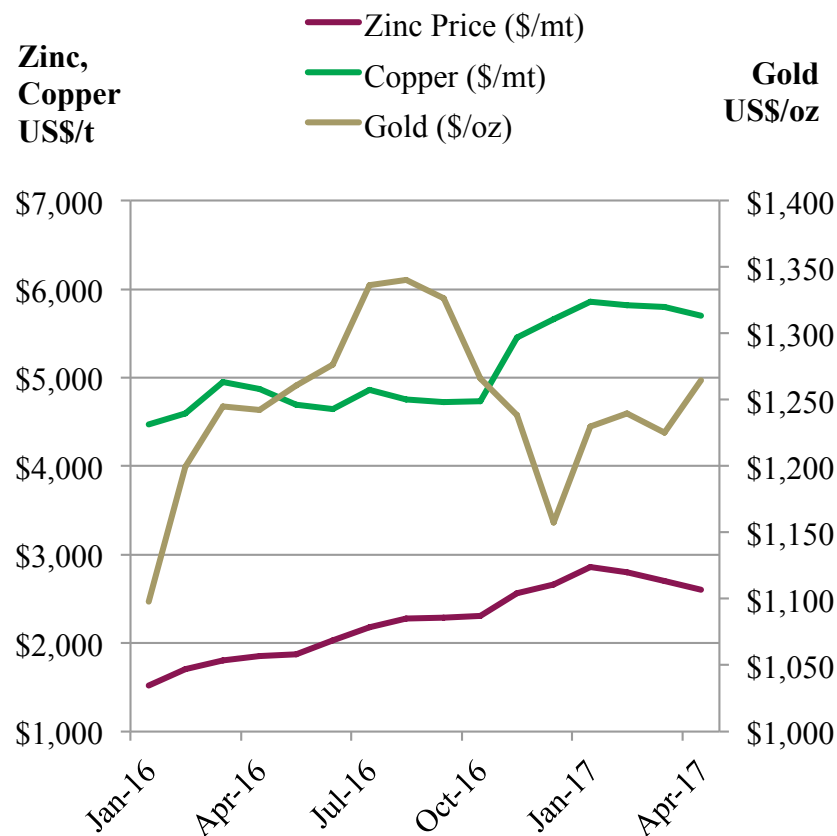
Superior Assets → Commodity Uptrend



Coal



Gold, Copper, Zinc



➔ Highly Disciplined Strategy: Spending



Morien

\$2.9 mln

cash, with

\$1.9 mln

coming as milestone payments
over next 9 to 18 months

TSX-V

???

Junior mining companies tend to
spend all available cash

➔ Highly Disciplined Strategy: Shareholder's Cash



Morien

Returned to
Shareholders

\$1.8 mln

since Q1-2015
through NCIB

11.8%
reduction in shares o/s

TSX-V

Raised from
Shareholders

\$4.7 bln

since Q1-2015
in 2,574 financings

➔ Highly Disciplined Strategy: Transaction Prowess



Morien

- ✓ Recapitalization out of ERD
- ✓ Completed two surplus land sales
- ✓ Completed a public equity raise
- ✓ Sold equity to operator at a 50% premium
- ✓ Eliminated small shareholdings
- ✓ Adopted Shareholder Rights Plan
- ✓ Collected legacy asset funds
- ✓ Highly active NCIB
- ✓ Catalyzed transfer of Donkin ownership
- ✓ Twice swapped working interests for royalty interests and milestone \$\$

TSX-V

- ✓ Occasional financings
- ✓ Procure mineral claims
- ✓ Negotiate joint-ventures

➔ Highly Disciplined Strategy: Prospective Returns



Morien

Takeover target
or
Repurpose company
or
Dividend payments
or
Portfolio enhancement

Shareholder Return

TSX-V

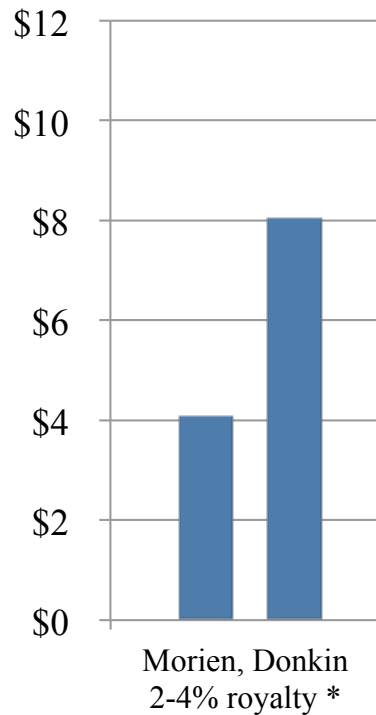
Increased commodity pricing
plus
Reserve base increases
less
Project / permitting delays
less
Cost overruns

Shareholder Return

➔ Highly Disciplined Strategy: World Scale Assets

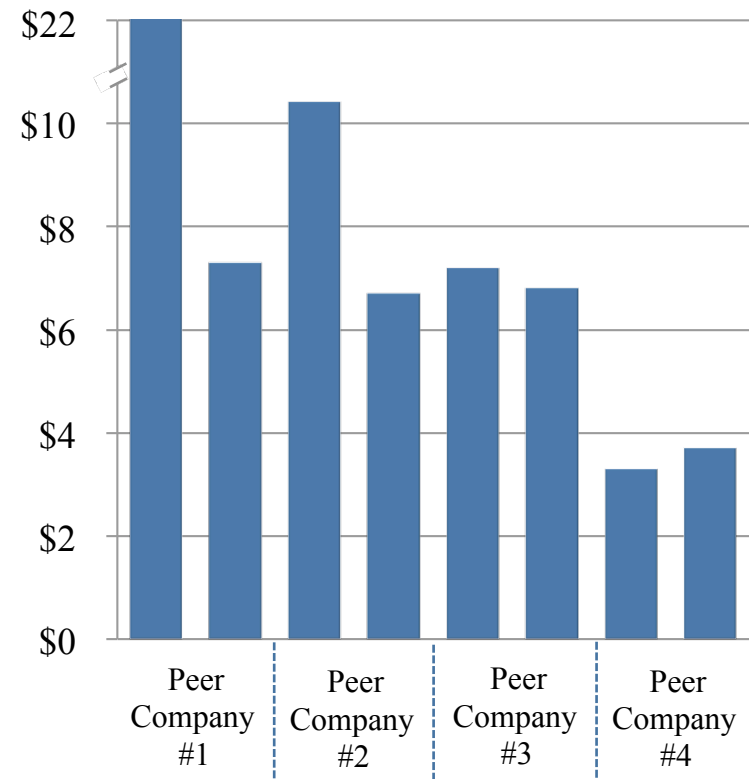


Morien's Donkin Project; 2% - 4% Royalty



* Estimate based on Q1-2017 assumptions that Morien considers to be reasonable. Actual royalties received, if any, and subject primarily to production rates and coal pricing, may vary from those estimated.

Top Producing Royalty Assets from Companies With < \$1 bln Market Cap

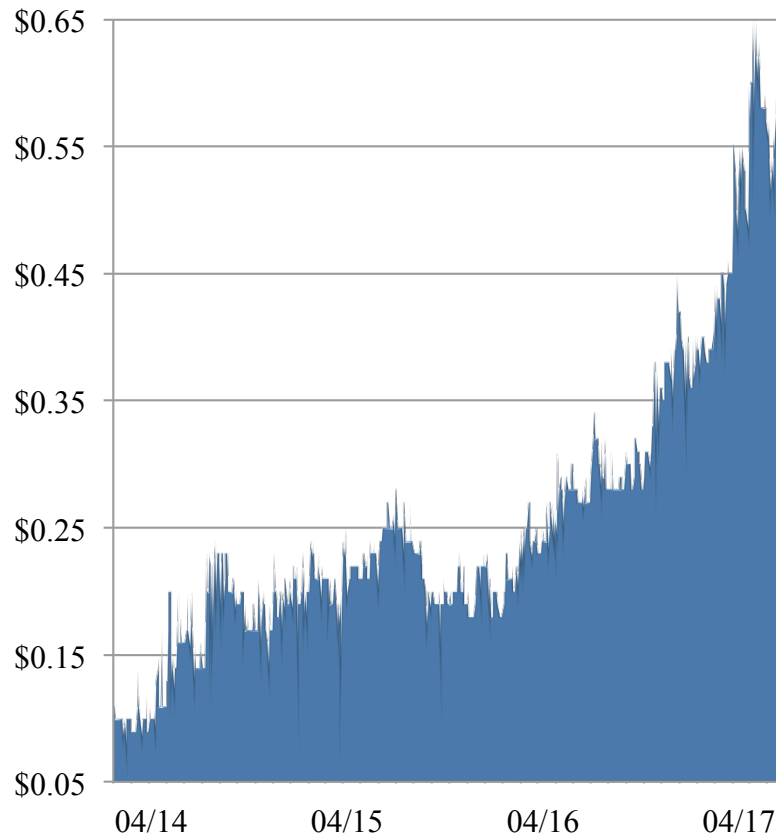


Source: Recent company filings

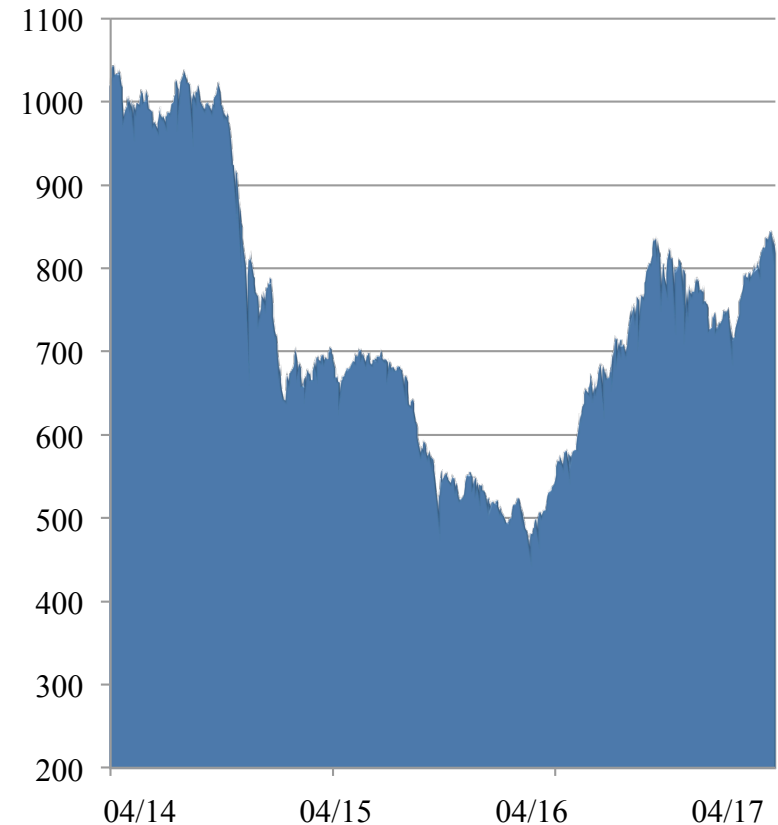
Superior Assets → Highly Disciplined Strategy



Morien



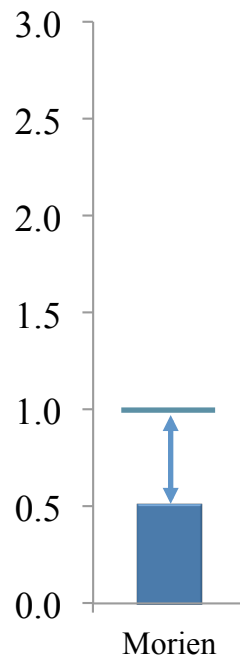
TSX-V Composite Index



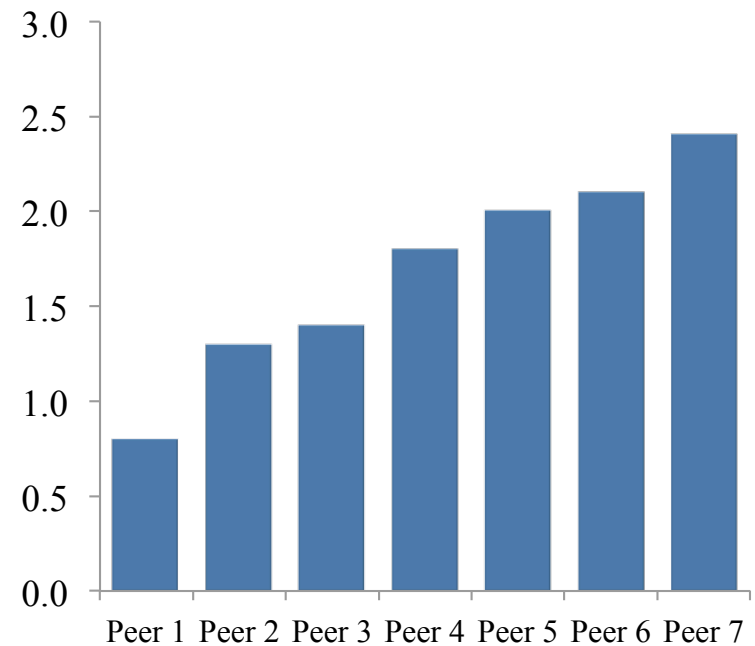
Superior Assets → Highly Disciplined Strategy



Morien



Precious Metals Focus



Superior Assets → Highly Disciplined Strategy



- Royalty payments to provide cash flow with zero capital and minimal management time;
 - \$4 to \$8 mln per annum from the Donkin Coal Project
 - \$275k to \$750k per annum from the Black Point Aggregate Project
- Long-life royalties; 50+ years at Black Point, and 25+ years at Donkin
- Significant upside with Donkin (increase in coal price and/or production)
- \$2.9 mln in cash, with \$1.9 mln to come
- Highly disciplined approach to capital allocation - highly accretive acquisitions, share buy-backs, dividends

Contact



Metropolitan Place
99 Wyse Road, Suite 1480
Dartmouth, N.S.
Canada, B3A 4S5

Tel: 902-466-7255

John P.A. Budreski
President & CEO

Mike MacDonald
Vice President, P.Geo

Mike O'Keefe
CFO

Dawson Brisco
VP Corporate Development, P.Geo
dbrisco@MorienRes.com

TSX-V: MOX

www.MorienRes.com
info@MorienRes.com