

GAR Limited - Corporate Update

TORONTO, Oct. 8, 2014 /CNW/ - GAR Limited ("GAR" or the "Company") is pleased to announce the following agreement with Morgan Resources Corp.

Morgan Resources Corp. has executed an agreement to acquire the Lucky Irish base metal and precious metal property located 35 kilometers southwest of Kirkland Lake, Ont.

The Lucky Irish Property consists of a block of 41 claims, 420 units registered under the name of John Peter Rapski ("Rapski"). GAR Limited, an Ontario company owns an option to acquire 100% of the interest in the Lucky Irish Property from Rapski subject to a 3% NSR. Morgan Resources has the option to acquire 51% of the mining rights from GAR Limited in the return for \$2,500,000 in expenditures on the Lucky Irish Property, cash payments of \$750,000 and the issuance of 1,400,000 common shares over a period of four years, subject to TSX Venture Exchange approval.

In a technical report by C.G. Cheriton, P.Eng., Ontario and dated October 9th, 2013 Mr. Cheriton outlines a discovery drill hole with "significant lead and zinc assays with appreciable copper and silver over a core length of 18 m (59 ft)." Mr. Cheriton logged and assayed the core and reported a core length of 9.5 m (31.4 ft) grading 5.98% Pb, 1.41% Zn, 0.21% Cu and 10.8 g/t Ag. Except for a few, short (1-2m) packsack drill holes no other drill holes are known to have tested this widespread base-metal mineralization which extends westerly along strike from the discovery hole for about 300 m (1,000 ft) and is open to the east.

Mr. Cheriton classified the Lucky Irish Base Metal deposit as a volcanogenic massive sulphide (base and precious metal) deposit with SEDEX characteristic.

In November, 2013 Mr. Seymour M. Sears, PGeo., of Sears, Barry & Associates Limited carried out a preliminary property examination on the Lucky Irish Property on behalf of the Company. The examination included a review of data available in files administered by the OMNDM, Cheriton's report and a field visit to the property on Nov 4, 2013.

Mr. Sears states "The vendors have reported very significant assay results. Some of the more spectacular results are from samples of massive vein material and some are from layers and patches rich in various base metals. It is very critical that the stripped areas be systematically sampled by means of channel sampling at right angles to the strike of the zone. It is very probable that proper sampling will result in mineable widths of economic grade, comparable to the average grade of the one drill hole, F-10, that cut across the mineralization (Cheriton, 2013)". Eleven grab and composite chip samples were collected by Mr. Sears from two stripped areas located approximately 250 metres apart. The samples included well-mineralized material as well as weakly mineralized wall-rocks. They were assayed at SGS in Lakefield, Ontario, an ISO 17025 certified analytical laboratory. The average grade of the 11 samples was 0.18% Cu, 15.78% Pb, 0.43% Zn and 17.42 g/t Ag. Individual metals ranged from 0.01 to 1.00% Cu, 0.11 to 85.3% Pb, tr to 1.98% Zn and 2 to 80.9 g/t Ag. The mineralization is described by Mr. Sears as being of a distal-type VMS deposit but not inconsistent with the observations of Mr. C. G. Cheriton (2013) who classifies it as a Sed-Ex deposit".

The technical information in this News Release has been sourced from a Preliminary Report on the Lucky Irish Property by Seymour Sears of Sears, Barry & Associates Limited and a Technical Report on the Lucky Irish Property by C.G. Cheriton. Both authors are Qualified Persons under National Instrument 43-101. The samples collected during the Sears property visit were bagged, labelled and tied by cable ties and remained in his possession until delivered to the SGS prep-lab in Sudbury Ontario. One blind, standard reference sample was included with the samples submitted. The rocks were analyzed by SGS using industry standard methods including an initial multi-element ICP scan for major elements (SGS method ICP12B) with over limits for Cu, Pb and Zn measured by method GO_ICP90Q. Overlimits for Ag were completed by Atomic Absorption Spectrometry (method AAS21E). The Au analyses were completed by fire assay with an ICP finish (method FAA313). Detailed information on these analytical methods can be found on the SGS website.

Mr. Seymour M. Sears, P. Geo., a Qualified Person under NI 43-101, has reviewed and approved the technical portions of this news release for Morgan Resources Corp.

About GAR Limited

GAR Limited is a junior exploration company awaiting CSE listing; the above agreement will accelerate GAR Limited's entry onto the Canadian Securities Exchange.

No securities regulatory authority has approved or disapproved of the contents of this news release.

SOURCE GAR Limited

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