

# MOONCOR

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## Oil & Gas

MOO: TSX Venture Exchange

January 7, 2014

### MOONCOR PROPOSES SHARE CONSOLIDATION

**Toronto, Ontario** – Mooncor Oil & Gas Corp. (“**Mooncor**”) (TSXV: MOO) announces that it has proposed a consolidation of the common shares of Mooncor (the “**Common Shares**”).

The share consolidation proposal would authorize the board of directors of Mooncor to consolidate the Common Shares up to a ten (10) pre-consolidation shares for one (1) post-consolidation share basis (the “**Consolidation**”). There will be no name change in conjunction with the Consolidation.

Management and the board of directors believe that approval for the Consolidation is in the best interests of Mooncor and its shareholders. Management believes that a successful completion of the Consolidation would allow Mooncor important flexibility to amend its capital structure and attract business opportunities and is imperative in order for Mooncor to complete future financings. The Consolidation will not change a shareholder’s proportionate ownership in Mooncor or the rights of holders of Common Shares. Each Common Share outstanding after the Consolidation will be entitled to one vote and will be fully paid and non-assessable.

Under the terms of the proposed Consolidation, no fractional Common Share will be issued as a result of the Consolidation, and shareholders entitled to receive less than one (1) Common Share will receive a cash payment. Shareholders receiving more than one (1) Common Share as a result of the Consolidation will receive such whole Common Share and any fractional shares will be rounded up or down to the nearest whole number. Such shareholders will not receive a cash payment. There are currently approximately 149,934,520 Common Shares issued and outstanding.

The Consolidation is subject to approval by the TSX Venture Exchange and the shareholders of Mooncor. A special shareholders’ meeting has been called for January 29, 2014 to consider the Consolidation.

Following completion of the proposed Consolidation, Mooncor will have a total of 14,993,452 Common Shares issued and outstanding, subject to rounding.

For more information please contact:

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