

MOONCOR

Oil & Gas

MOO: TSX Venture Exchange

March 18, 2011

MOONCOR ANNOUNCES ENGAGEMENT OF D&D SECURITIES AND ALL GROUP AS AGENTS IN CONNECTION WITH \$2 MILLION FINANCING

Calgary, Alberta – Mooncor Oil & Gas Corp. (“**Mooncor**”) (TSXV:MOO) today announced that it has engaged D&D Securities Inc. and All Group Financial Services Inc. to act as agents on a reasonable best efforts basis, in connection with a proposed private placement of up to \$2 million through the issuance of common share units (“**Units**”) and “flow-through” units (“**FT Units**”) at a price of \$0.18 per Unit and \$0.21 per FT Unit. Each Unit is to consist of one common share in the capital of Mooncor (a “**Common Share**”) and one common share purchase warrant (a “**Warrant**”) of Mooncor. Each FT Unit is to consist of one flow-through common share of Mooncor (a “**FT Share**”) and one-half of one Warrant. Each FT Share will qualify as a “flow-through share” for the purposes of the *Income Tax Act* (Canada). Each whole Warrant shall entitle the holder thereof to acquire one Common Share at an exercise price of \$0.30 per Common Share for a period of 24 months following the closing of the financing. All securities issued pursuant to the financing will be subject to a four-month hold period. Mooncor anticipates closing shortly, subject to the receipt of all necessary regulatory approvals.

The net proceeds will be used by Mooncor for exploration on its oil and gas properties and working capital.

Business of Mooncor Oil & Gas Corp.

Mooncor Oil & Gas Corp. is a junior oil and gas exploration and development company. Mooncor is focusing on its shale gas opportunities with a current emphasis on negotiations for a joint venture partner on its high impact proven Muskwa/Duvernay shale gas play at Hamburg, Alberta as well as structuring a spinoff of its southwest Ontario assets into a new entity.

For more information please contact:

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The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although Mooncor believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, Mooncor disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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This press release does not constitute and the subject matter hereof is not, an offer for sale or a solicitation of an offer to buy, in the United States or to any “U.S Person” (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “1933 Act”)) of any equity or other securities of Mooncor. The securities of

Mooncor have not been registered under the 1933 Act and may not be offered or sold in the United States (or to a U.S. Person) absent registration under the 1933 Act or an applicable exemption from the registration requirements of the 1933 Act.

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