

MOONCOR

Oil & Gas

MOO: TSX Venture Exchange

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MOONCOR OIL & GAS EXECUTES AGREEMENT TO ACQUIRE MINERAL RIGHTS AND CLOSES NON-BROKERED PRIVATE PLACEMENT

Toronto, Ontario – Mooncor Oil & Gas Corp. (“**Mooncor**”) (TSXV: MOO) announced today that it has entered into a definitive share purchase agreement (the “**Purchase Agreement**”) with an arm's length party, pursuant to the letter of intent announced on August 14, 2014, to acquire oil and gas leases (the “**Leases**”) and related data over approximately 320 sections (net acres of 219,000) in the Pondera and Teton Counties in Northwestern Montana USA (the “**Property**”).

Mooncor will pay the vendor a 1% gross overriding royalty and assume its working interest share of the reclamation costs relating to the previous drilled wells and the ongoing lease payments on the Property. Further details of the Property are disclosed in the August 14, 2014 news release.

Pursuant to the terms of the Purchase Agreement, the acquisition is subject to the completion of certain conditions precedents, including satisfactory due diligence, and any necessary regulatory, stock exchange, third party and shareholder approvals.

Mooncor also announces the closing of the previously announced non-brokered private placement financing pursuant to which Mooncor raised gross proceeds of \$456,100 through the issuance of 7,601,665 common share units (“**Units**”) at a price of \$0.06 per Unit. Each Unit consists of one common share in the capital of Mooncor (a “**Common Share**”) and one common share purchase warrant (a “**Warrant**”) of Mooncor. Each Warrant shall entitle the holder thereof to acquire one Common Share at an exercise price of \$0.10 per Common Share until October 15, 2016. All securities issued pursuant to the financing will be subject to a four-month hold period.

Three officers and/or directors of Mooncor participated in the Offering for gross proceeds of \$180,100, thereby making the Offering a “related party transaction” as defined under Multilateral Instrument 61-101 (“**MI 61-101**”). The Offering was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any common shares issued to or the consideration paid by such person exceeded 25% of Mooncor’s market capitalization.

Business of Mooncor Oil & Gas Corp.

Mooncor Oil & Gas Corp. is a junior oil and gas exploration company. Mooncor holds interests in lands in the Muskwa/Duvernay liquids rich shale gas area in Hamburg, Alberta, and in southwest Ontario where the focus has been on conventional oil and gas opportunities.

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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