

NOTICE OF CHANGE IN CORPORATE STRUCTURE
(Pursuant to Section 4.9 of National Instrument 51-102)

Item 1 Names of the Parties to the Transaction

Morgan Resources Corp. (the "**Issuer**")
(formerly Gideon Capital Corp.)

Bathurst Resources Corp. ("**Bathurst**")

2396933 Ontario Inc. ("**AcquisitionCo**")

Item 2 Description of the Transaction

The transaction was a Qualifying Transaction completed in accordance with the policies of the TSX Venture Exchange.

The Issuer and Bathurst completed a triangular amalgamation (the "**Amalgamation**") whereby shares ("**Bathurst Shares**") of Bathurst were exchanged for shares (the "**Shares**") of the Issuer on the basis of one (1) Share for one (1) Bathurst Share. The Amalgamation effectively provided for the acquisition of all of the outstanding equity interests of Bathurst by the Issuer, indirectly through AcquisitionCo, a wholly owned Ontario incorporated subsidiary of the Issuer, in a transaction in which the shareholders of Bathurst received shares of the Issuer and, if applicable, convertible securities of the Issuer. As a result of the Amalgamation of AcquisitionCo and Bathurst ("**AmalCo**"), the Issuer will become the sole beneficial owner of all of the outstanding shares of AmalCo.

Concurrently with the completion of the Amalgamation, the Issuer changed its name to Morgan Resources Corp.

On December 31, 2013, the issuer completed a private placement, which consisted of a brokered private placement, through the All Group Financial Services Inc. (the "**Agent**"), of 3,433,332 units (a "**Unit**") at \$0.15 per unit and 3,500,272 flow-through units (a "**FT Unit**") at \$0.17 per FT Unit. Each Unit consists of one Share and one warrant (a "**Warrant**"), which each Warrant entitling the holder thereof to acquire one Share at a price of \$0.30 for a period of 24 months from the date of issue. Each FT Unit consists of one Share, issued on a "flow through" basis and qualifying as a "flow through" share for the purposes of the *Income Tax Act* (Canada), and one Warrant.

Pursuant to the Amalgamation, the Issuer issued an aggregate of 15,000,000 Shares to the shareholders of Bathurst, 6,933,604 Shares to purchasers in connection with the closing of the private placement and 533,332 Shares pursuant to the terms of an option agreement between certain optionors and Bathurst. In addition, the Issuer issued broker warrants to All Group exercisable for 115,316 common shares.

Following the completion of the Amalgamation, 34,966,936 common shares are outstanding, 7,648,920 common shares are reserved for issuance pursuant to outstanding convertible securities and 5,333,326 common shares are reserved for issuance pursuant to contractual obligations. The former Bathurst shareholders own approximately 42.90% of the Shares, Gideon Capital shareholders hold approximately 35.75% of the Shares and purchasers under the private placement hold approximately 19.83% of the Shares. At the closing of the Amalgamation 20,200,000 Shares are subject to escrow.

Item 3 Effective Date of the Transaction

December 31, 2013

Item 4 Names of Each Party that Ceased to be a Reporting Issuer Subsequent to the Transaction and Each Continuing Entity

Morgan Resources Corp. (formerly Gideon Capital Corp.) will continue to be a reporting issuer. No party ceased to be a reporting issuer as a result of the transaction.

Item 5 Date of reporting issuer's first financial year-end subsequent to the transaction

August 31, 2014

Item 6 The periods, including the comparative periods, if any, of the interim financial reports and the annual financial statements required to be filed for the reporting issuer's first financial year after the transaction, if paragraph (a) or subparagraph (b)(ii) of section 4.9 applies

Interim financial statements of Bathurst for the three months ended November 30, 2013, with no comparative information as Bathurst was not incorporated at that time.

Consolidated interim financial statements of the Issuer for the three and six months ended February 28, 2014, with no comparative information as Bathurst was not incorporated at that time.

Consolidated interim financial statements of the Issuer for the three and nine months ended May 31, 2014 and the relevant comparative information for the period from April 5, 2013 (date of incorporation of Bathurst) to May 31, 2013.

Consolidated annual financial statements of the Issuer for the year ended August 31, 2014 and the relevant comparative information for the period from April 5, 2013 (date of incorporation of Bathurst) to August 31, 2014.

Item 7 What documents were filed under NI 51-102 that described the transaction and where those documents can be found in electronic format, if paragraph (a) or subparagraph (b)(ii) of section 4.9 applies

As required by subparagraph 7.1(b) of NI 51-102, the Issuer filed a Form 51-102F3 *Material Change Report* dated November 29, 2013 which has been filed on SEDAR. A description of the Qualifying Transaction is contained in the Filing Statement of the Issuer dated November 25, 2013 which has also been filed on SEDAR. Both of the foregoing documents can be viewed at www.sedar.com under the Issuer's SEDAR profile.