

MORGAN RESOURCES CORP. INTERSECTS A WIDE ZONE OF BASE METAL MINERALIZATION ON THE LUCKY IRISH VMS BASE AND PRECIOUS METAL PROPERTY SOUTHWEST OF KIRKLAND LAKE, ONTARIO

Toronto, Ontario, Canada- December 15th, 2014.

Morgan Resources Corp. (the “Company “ or “Morgan Resources”) (TSXV: MOR) is pleased to announce it has recently completed 9 diamond drill holes on its volcanogenic massive sulphide (VMS) prospect on the Lucky Irish Property located 35 km southwest of Kirkland Lake, Ontario. The drill holes cover a strike length of approximately 450 metres (m) (1,485 feet (ft)) and were designed to test a steeply dipping (75° NW), lead(Pb)-zinc(Zn)-copper(Cu)-precious metal mineralized zone exposed intermittently by surface stripping over a width of 30 m (100 ft) and for a strike length of 300 metres (1,000 ft). At the east end of this exposed 300 m zone, C. G. Cheriton, P. Eng., Ontario in a Technical Report dated October 9th, 2013, reports that DDH F10 encountered “significant lead and zinc assays with appreciable copper and silver in the upper 18 m (59 ft) of a shallow drill hole completed in 2006”. Mr. Cheriton reports that one section assayed 5.98% Pb, 1.41% Zn, 0.21% Cu and 10.8 grams per tonne silver (g/t Ag) over a drill intersected width of 9.5 m (31.4 ft).

Morgan Resources Hole MLI-02, completed in November, 2014 was collared 40 m (130 ft) in front of DDH F10 at an angle of 45 degrees to the SE. This hole encountered a zone of massive to semi massive sulphides and interlayered chert over a core length of 30.8 m (101 ft) from 27.6m to 58.4 m. Within this interval, a 10.2 m wide Pb-Zn-Cu sulphide bearing zone assayed 3.72% Combined Pb-Zn-Cu (2.56% Pb, 1.08% Zn, 0.08% Cu). A section of this zone included a 4.7 m (15.4 ft) section from 45 – 49.7 m of 4.31% Pb, 0.78% Zn, 0.07% Cu and 6.5 g/t Ag. The true thickness of these zones is estimated to be 82% of the drill intersected width in the 2014 drill holes. Highlighted zones are as follows:

Zone	From (m)	To (m)	Width (m)	Pb %	Zn %	Cu %	Ag g/t	Combined Pb-Zn-Cu %
Hole # MLI-02 (upper)	39.5	42.2	2.7	1.85	2.58	0.05	4.6	4.48
Including	40.3	41.2	0.9	3.41	6.76	0.04	8.9	10.21
Hole # MLI-02 (lower)	45	49.7	4.7	4.31	0.78	0.07	6.5	5.16
Including	47	48.5	1.5	5.75	2.26	0.12	8.5	8.13

DDH MLI-01 located 300 m (1,000 ft) west of DDH MLI-02 along strike was drilled at 45 degrees to the SE to test a 30 m (100 ft) wide stripped area containing several zones of lead-zinc-copper-/ mineralization. DDH MLI-01 encountered a 46.6 m (153 ft) interval of favourable sulphidic chert horizon with local beds of massive and semi-massive sulphides from 13.5 to 60.1 m. It includes several zones of Pb-Zn-Cu mineralization. Logging and sampling of DDH MLI-01 and MLI-02 has

been completed. Assays for DDH MLI-01 and the remaining samples from DDH MLI-02 will be reported when complete results have been received and reviewed by the technical team. The remaining 7 DDH are currently being logged and sampled. Morgan Resources expects to have this completed and the results available in early 2015.

Drilling to date has shown that base metal mineralization is closely associated with a sulphidic chert and massive sulphide horizon developed within mafic to felsic volcanic rocks. This horizon appears to have a strong airborne EM and Magnetic signature. The next phase of exploration will consist of a ground EM/Magnetic/IP survey covering the strike extension of the airborne anomaly for at least 500 m (1,640 ft) to the west of the currently exposed main base metal zone and a further 2,000 m (6,500 ft) to the east.

The core from the current drilling program was halved using a diamond saw with half of each sample labeled, bagged, tied by cable ties and stored in a secure logging facility in the Kirkland Lake area. The samples are picked up by ALS Minerals personnel and delivered to ALS Minerals prep lab in Sudbury, Ontario. The pulps are shipped by courier to the ALS Minerals analytical laboratory in Vancouver, B.C. where 30 gram samples are analysed for Au by Fire Assay with an AAS finish (code AA23) and for multi elements by ICP-AES (code ME-ICP41). Overlimit values for Pb, Zn, Cu, and Ag are assayed using an Assay Grade Aqua Regia digestion and an ICP analysis (code ME-OG46).

Qualified Person

Mr. Seymour M. Sears, B.A., B.Sc., P.Geo., a consultant to the company, has reviewed and approved the technical content of this news release and has supervised the drilling and sampling program. The sampling includes the insertion of analytical blanks and certified reference materials as part of an overall QA/QC monitoring program.

About Morgan Resources

Morgan Resources, through its wholly owned subsidiary, Bathurst Resources, is a junior mining exploration company with an option on 191 claims located on 4,202 hectares on volcanic-hosted massive sulphides ("VMS") properties in Gloucester County, Northern New Brunswick, which is situated in the Bathurst Mining Camp. The Bathurst Mining Camp refers to a 70 x 60 km area of northeastern New Brunswick which is one of Canada's most prolific base metal mining districts. The geology of the area has been extensively studied primarily by means of detailed exploration data obtained from many of the 46 known VMS deposits that have been documented within the Bathurst Mining Camp. A technical report filed on SEDAR on November 25, 2013 in accordance National Instrument 43-101 with respect to the properties was prepared by Sears, Barry & Associates Limited and is available on www.sedar.com.

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