

Morgan Resources Corp. announces update on operations in New Brunswick

Toronto, Ontario – July 31, 2015.

Morgan Resources Corp. (the "Company" or "Morgan Resources") (TSXV: MOR) provided an update on its operations in New Brunswick. "Given the current market for raising funds for junior exploration companies, Morgan Resources has decided not to complete cash and share payments on two of the Company's smaller properties in New Brunswick being the Vienneau property and the South Chamberlain property," advised Raniero Corsini, CEO. The Company plans to complete a financing to ensure its key Chamberlain and L'Or Bai options remain in good standing.

#### About Morgan Resources

Morgan Resources, through its wholly owned subsidiary, Bathurst Resources, is a junior mining exploration company with an options 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](http://www.sedar.com).

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