

# Carl DiPlacido, Raymond Mongeau and William Puchalski File Early Warning Reports With Respect to Holdings in Morgan Resources Corp.

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Toronto, January 8, 2014 - Carl DiPlacido ("DiPlacido"), Raymond Mongeau ("Mongeau") and William Puchalski ("Puchalski") have filed early warning reports, as required by National Instrument 62-103 - "The Early Warning System and Related Takeover Bid and Insider Reporting Issues" regarding the acquisition of securities of [Morgan Resources Corp.](#) (the "Company").

In connection with the closing of the Company's three cornered amalgamation (the "Amalgamation") among Gideon Capital Corp. ("Gideon Capital"), a wholly owned subsidiary of Gideon Capital and Bathurst Resources Corp. ("Bathurst Resources"), as previously announced by the Company on January 6, 2014, DiPlacido, Director of the Company, of 17103 Innis Lake Road, Caledon, Ontario, became a 10% shareholder of the Company. DiPlacido acquired 3,583,334 common shares of the Company in exchange for 3,583,334 shares of Bathurst Resources, being 10.2% of the issued and outstanding shares of the Company.

DiPlacido completed the acquisition for investment purposes and may purchase additional securities of the Company on the open market, by private agreement or otherwise, subject to availability, market conditions, applicable laws and other relevant factors.

3,583,334 of the Common Shares issued to DiPlacido are held in escrow pursuant to a TSX Venture Exchange Form 5D Tier 2 Value Escrow Agreement, pursuant to which the securities shall be released as to 10% immediately following the issuance of the Final Exchange Bulletin issued in connection with the Amalgamation (the Company's Qualifying Transaction), 15% six months following the initial release and 15% every six months thereafter.

Also, in connection with the Amalgamation, Mongeau, Director of the Company, of 1396 Birchwood Dr., Mississauga, Ontario, became a 10% shareholder of the Company. Mongeau acquired 3,583,334 common shares of the Company in exchange for 3,583,334 shares of Bathurst Resources, being 10.2% of the issued and outstanding shares of the Company. Patricia Mongeau, Mongeau's spouse, purchased 147,058 units of the Company on December 31, 2013 at a price of \$0.17 per unit, with each unit consisting of one flow through common share and one common share purchase warrant, with each warrant exercisable for two years at a price of \$0.30 per common share. Mongeau owns or controls 3,730,392 common shares of the Company, being 10.7% of the issued and outstanding shares of the Company. On a partially-diluted basis, Mongeau owns or controls 3,877,450 common shares (assuming the full exercise of warrants) representing 11.0% of the Company's then issued and outstanding common shares.

Mongeau and his spouse completed the acquisitions for investment purposes and may purchase additional securities of the Company on the open market, by private agreement or otherwise, subject to availability, market conditions, applicable laws and other relevant factors.

3,583,334 of the Common Shares issued to Mongeau are held in escrow pursuant to a TSX Venture Exchange Form 5D Tier 2 Value Escrow Agreement, pursuant to which the securities shall be released as to 10% immediately following the issuance of the Final Exchange Bulletin issued in connection with the Amalgamation (the Company's Qualifying Transaction), 15% six months following the initial release and 15% every six months thereafter.

Also, Puchalski of 1210-205 Frederick St., Toronto, Ontario became a 10% shareholder of the Company. Puchalski purchased 3,000,000 units of the Company on December 31, 2013 at a price of \$0.15 per unit, with each unit consisting of one common share and one common share purchase warrant, with each warrant exercisable for two years at a price of \$0.30 per common share, being 8.6% of the issued and outstanding shares of the Company. On a partially-diluted basis, Puchalski owns 6,000,000 common shares (assuming the full exercise of warrants) representing 15.8% of the Company's then issued and outstanding common shares.

Puchalski completed the acquisitions for investment purposes and may purchase additional securities of the

Company on the open market, by private agreement or otherwise, subject to availability, market conditions, applicable laws and other relevant factors.

A copy of the Early Warning Reports have been filed with the applicable securities commissions and is available on the SEDAR website at [www.sedar.com](http://www.sedar.com). For further information, or to obtain a copy of the Early Warning Reports please contact the Company at 647 352-4905.

The TSX Venture Exchange has not reviewed and does not accept the responsibility for the accuracy or adequacy of this press release.

[Morgan Resources Corp.](#)

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