

# Morro Bay Receives Extension to Exercise Option on Peñoles Project

02.01.2015 | [FSCwire](#)

Calgary, Alberta (FSCwire) - [Morro Bay Resources Ltd.](#) (TSX-V: MRB) announces the option on the Peñoles Project under the Option Agreement between Morro Bay and Riverside Resources Ltd. ("Riverside") has been extended from December 31, 2014 to January 9, 2015.

The extension has been granted by Riverside so that new terms can be negotiated. Under the current agreement the Company needed to make cash payments to Riverside in the amount of \$100,000 and USD\$1,250,000 on or before December 31, 2014; and make an additional payment of \$750,000 also before December 31, 2014 payable in either cash or Morro Bay shares to acquire a 51% interest.

John Zang, CEO of Morro Bay stated "We did much work in 2014 on the Peñoles Project and were encouraged by the drilling results. We are in negotiations with our partner Riverside to arrive at mutually acceptable terms given the current challenging financial market conditions."

## About Morro Bay

Morro Bay is a junior mineral exploration company based in Calgary, Alberta, Canada, focused on the exploration for precious metals in Mexico. Morro Bay's business strategy is to build shareholder value by rapidly advancing the Peñoles Project in Mexico through the resource delineation stage.

## Further Information

For further information please contact:

[Morro Bay Resources Ltd.](#)

John C. Zang

President and Chief Executive Officer

Jzang@morrobayresources.com

403 680 9264

Patrick Piette

Investor Relations

ppiette@morrobayresources.com

416 526 9911

**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**

*Information in this news release may contain forward looking information. Statements containing forward looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the company.*

*There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.*

*The forward-looking information contained in this news release is as of the date hereof and Morro Bay does*

*not undertake any obligation to update publicly or to revise any of the included forward looking statements contained herein, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.*

*This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.*

To view this press release as a PDF file, click onto the following link:

public://news\_release\_pdf/MorroBayJan22015.pdf

Source: [Morro Bay Resources Ltd.](http://www.morrobayresources.com/) (TSX Venture:MRB) <http://www.morrobayresources.com/>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://www.rohstoff-welt.de)

Maximum News Dissemination by FSCwire. <http://www.fscwire.com>

<https://www.rohstoff-welt.de/news/189290--Morro-Bay-Receives-Extension-to-Exercise-Option-on-Pe115oles-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. dem in der Bildnachricht Nennenden. Bei Recherche können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).