Morro Bay Receives Further Extension to Exercise Option on Peñoles Project

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Calgary, Alberta (FSCwire) - Morro Bay Resources Ltd. (“Morro Bay” or the “Company”) (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 March 31, 2015 to May 1, 2015.

As one of the conditions to acquire a 51% interest in the Peñoles Project (see the January 20, 2015 press release), the Company needs to make a payment of $750,000 payable at the Company’s discretion in either cash or Morro Bay shares priced at $0.05 cents. The Company currently intends on meeting this condition and anticipates exercising the option.

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.

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