

# Morro Bay Resources Ltd. Shareholder Information for its Private Placement

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Calgary, Alberta (FSCwire) - [Morro Bay Resources Ltd.](#) (TSX-V: MRB) provides the following advice to shareholders who wish to participate in the Morro Bay Private Placement. Recently most securities commissions across Canada have passed policies which allow shareholders to subscribe to companies private placements (the Shareholder Exemption) (see for example amendments to Ontario Securities Commission OSC Rule 45-501 and Alberta Securities Commission Rule 45-513). For subscriptions by shareholders relying on the Shareholder Exemption and in addition to the information provided in the Morro Bay News Release dated April 6, 2015, Morro Bay advises as follows:

- Only shareholders who held Morro Bay shares on April 6, 2015 may participate in the private placement under the Shareholder Exemption;
- The minimum number of Morro Bay shares to be issued under the private placement is 2 million shares and the maximum number of shares to be distributed is 30 million shares;
- The proceeds from the above financing will be used to fund the Company's 2015 exploration program at the Peñoles Project, including anticipated drilling and exploration work of approximate maximum amount of \$750,000, as well as ancillary obligations on its lands and an updated Technical Report thereafter, and approximately \$500,000 for general corporate purposes; and
- A maximum of 20 million of the offered shares are available under the Shareholder Exemption. In the event that the maximum is exceeded the shareholders subscription amount be reduced pro rata in accordance with the amount of their subscription.

As announced on April 6, 2015 Morro Bay is offering units for \$0.05. Each unit is comprised of one common share (share) of the Company and one common share purchase warrant ("warrant").

Subject to regulatory approval, the units will be offered at a price of \$0.05 per unit for gross proceeds of between \$100,000 to \$1,500,000. Each warrant will be exercisable for one common share of the Company for a period of 24 months from the closing date of their issuance at an exercise price of \$0.05 per share for the first 12 months and at an exercise price of \$0.10 for the second 12 months. The warrants will not be listed for trading.

The Private Placement may be closed in one or more tranches.

The common shares and warrants comprising the units will be subject to a four-month hold period in accordance with policies of the TSX Venture Exchange and applicable Canadian securities legislation as well as such other restrictions as may apply under foreign securities laws, if applicable. The Private Placement remains subject to acceptance by the TSX Venture Exchange.

## For further information please contact:

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*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.*

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