

Calgary, Alberta (FSCwire) - [Morro Bay Resources Ltd.](#) (Morro Bay; or the Company;) (TSX-V: MRB) announces it has filed its Q3 2015 consolidated condensed interim financial statements (Financial Statements;) and the related management's discussion and analysis of those financial statements (MD&A;). Copies of the Financial Statements and MD&A can be viewed at [www.sedar.com](http://www.sedar.com) or on the Company's website at [www.morrobayresources.com](http://www.morrobayresources.com).

John Zang, CEO of Morro Bay commented, "the first half of the year saw Morro Bay make significant strides forward. We were able to complete the exercise of the Option Agreement by which Morro Bay became an owner of 51% in the Peñoles Project and with our partner, [Riverside Resources Inc.](#), we reported an initial maiden resource estimate for the Jesus Maria Silver and El Capitan Gold zones at the Peñoles Project. The NI 43-101 Resource Report can be viewed on the Morro Bay web site and on Sedar.com (filed on April 16, 2015). See also the News Release dated April 16, 2015.

Subsequent to quarter end, Morro Bay closed on July 15, 2015 its non-brokered private placement previously announced on April 6, 2015. This private placement consisted of a total of 10,580,000 Units at a price of \$0.05 per unit for gross proceeds of \$521,500.

In addition, Morro Bay announced a further non-brokered private placement on July 29, 2015. The terms for this private placement are unchanged, each Unit is comprised of one common share (Share;) of the Company and one common share purchase warrant ("Warrant"). Each Warrant will be exercisable for one 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.

Morro Bay closed the first tranche of this private placement on July 31, 2015. The first tranche consisted of the issuance of a total of 2,000,000 Units at a price of \$0.05 per Unit for gross proceeds of \$100,000.

Morro Bay is pleased to announce that on August 28, 2015 it closed its second tranche (the "Second Tranche") of the non-brokered private placement ("Private Placement"). The Second Tranche consisted of the issuance of a total of 775,652 Units at a price of \$0.05 per Unit for gross proceeds of \$38,782.57. This offering was carried on a private placement basis pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the TSX Venture Exchange. Proceeds from the private placement will be used for the exploration work at the Peñoles property and for general corporate purposes.

As a result of the recent issuance under the Private Placement, Morro Bay currently has 91,800,885 shares outstanding and 14,297,652 Warrants outstanding.

Morro Bay continues to proceed with the Private Placement announced previously on July 29, 2015.

#### 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

Patrick Piette

President and Chief Executive Officer

Investor Relations

[jzang@morrobayresources.com](mailto:jzang@morrobayresources.com)

[ppiette@morrobayresources.com](mailto:ppiette@morrobayresources.com)

403 680 9264

416 526 9911

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