

MOAG Copper Gold Resources Inc.: Announces Imposition Of Cease Trade Order

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VANCOUVER, October 9, 2015 - [MOAG Copper Gold Resources Inc.](#) (CSE:MOG) (OTCQB: MGCPF) (the "Company") today announces that, in furtherance to its press release of October 6, 2015, the Company has commenced an internal review of its financial reporting following the filing of a lawsuit by the Company against a director of the Company with respect to certain loans made by the Company to such director.

The lawsuit resulted from investigations undertaken by the Company's board of directors (the "Board") in preparing a response to an inquiry from the Ontario Securities Commission with respect to the Company's public disclosure record. In the context of preparing such response, members of the Board became aware of misstatements in the Company's previously filed financial statements related to loans purportedly made by the Company to directors of the Company.

As a result of the identification of these misstatements, the Board has determined that certain of the Company's previously filed financial statements have not been prepared in accordance with generally accepted accounting principles and, as such, cannot be relied upon. Specifically, the Board believes that the following publicly filed documents of the Company are materially misstated and will need to be refiled:

- - interim financial statements, MD&A and certifications for the period ended September 30, 2011;
 - interim financial statements, MD&A and certifications for the period ended December 31, 2011;
 - interim financial statements, MD&A and certifications for the period ended March 31, 2012;
 - annual financial statements, MD&A and certifications for the fiscal year ended June 30, 2012;
 - interim financial statements, MD&A and certifications for the period ended September 30, 2012;
 - interim financial statements, MD&A and certifications for the period ended December 31, 2012;
 - interim financial statements, MD&A and certifications for the period ended March 31, 2013;
 - annual financial statements, MD&A and certifications for the fiscal year ended June 30, 2013;
 - interim financial statements, MD&A and certifications for the period ended September 30, 2013;
 - interim financial statements, MD&A and certifications for the period ended December 31, 2013;
 - interim financial statements, MD&A and certifications for the period ended March 31, 2014;
 - annual financial statements, MD&A and certifications for the fiscal year ended June 30, 2014;
 - interim financial statements, MD&A and certifications for the period ended September 30, 2014;
 - interim financial statements, MD&A and certifications for the period ended December 31, 2014; and
 - interim financial statements, MD&A and certifications for the period ended March 31, 2015.

Although it is endeavoring to do so, the Company does not expect that it will be able to meet the filing deadline of October 29, 2015 with respect to its financial year ended June 30, 2015.

On behalf of the Board of Directors

Gary Brown
CEO and Director

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This news release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding the Company's request to immediately impose a cease trade order with respect to the Company's securities, and the Company's ability to meet the filing deadline of October 29, 2015 with respect to its financial year ended June 30, 2015. Although the

Company believes that the expectations reflected in the forward looking information are reasonable, there can be no assurance that such expectations will prove to be correct.

Forward looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, and similar expressions, or are those, which, by their nature, refer to future events. Readers are cautioned to not place undue reliance on forward-looking information. Such forward looking statements are subject to risks and uncertainties that may cause actual results, performance and developments to differ materially from those contemplated by these statements depending on, among other things, the results of the Company's lawsuit against a director of the Company and the Company's internal review of its financial reporting. Except as required by law, the Company expressly disclaims any obligation, and does not intend, to update any forward looking statements or forward-looking information in this news release. The statements in this news release are made as of the date of this release.

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