Calgary, Alberta (FSCwire) - Morro Bay Resources Ltd. (“Morro Bay” or the “Company”) (TSX-V: MRB; OTCQX: MRRBF) the Company announced today that its Board of Directors has approved a change of the Company’s auditors. At the request of the Company, Deloitte LLP (the Former Auditor) has resigned as auditor of the Company effective January 8, 2016. The Audit Committee and board of directors of the Company have appointed BDO Canada LLP as the successor auditor, effective January 27, 2016 (the Successor Auditor).

The Company has sent a Notice of Change of Auditor (the Notice) to the former Auditor and to the Successor Auditor and has received a letter from each, addressed to the securities commissions in each of Alberta, British Columbia, and Ontario stating that they agree with the information contained in the Notice. The Notice together with the letter from the Former Auditor and the letter from the Successor Auditor have been reviewed by the Company’s Audit Committee and its Board of directors and are available on www.sedar.com.

There were no disagreements or unresolved issues with the Former Auditor on any matter of audit scope or procedures, accounting principles or policies, or financial statement disclosure. It is the Company’s opinion that there have been no “reportable events” (as defined in National Instrument 51-102 *Continuous Disclosure Obligation*) between the Company and the Former Auditor. The Former Auditor did not provide a modified opinion in their auditor’s report for the financial statements of the Company fiscal years ended September 30, 2014 and 2013.

Further Information

For further information please contact:

Morro Bay Resources Ltd.

John C. Zang

President and Chief Executive Officer

E: jzang@morrobayresources.com

T: 403 680 9264

Investors Relations:

Patrick Piette

E: ppiette@morrobayresources.com

T: 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.*

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