

Morgan Resources Corp. announces transfer to NEX, By-law Update and Proposed Share Consolidation

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Toronto, May 25, 2016 - [Morgan Resources Corp.](#) (TSXV: MOR) (the "Company" or "Morgan Resources") announces the TSXV has advised the Company that as it has been unable to satisfy the Continued Listing Requirements in accordance with TSXV Policy 2.5 - Continued Listing Requirements, to maintain its listing as a Tier 2 Issuer. As a result, effective May 26, 2016, the Company's listing will transfer to the NEX, the Company's Tier classification will change from Tier 2 to NEX and the filing and service office will change from Toronto to NEX.

The trading symbol of the Company will change from MOR to MOR.H. There is no change in the Company's name, no change in its CUSIP number and no consolidation of capital.

Also effective October 31, 2014, the Board of Directors adopted By-Law No. 2 (a by-law relating to the nomination of directors) (the "Advance Notice By-Law"), a copy of which is attached to the Management Information Circular as Appendix B which was filed on SEDAR on November 7, 2014. At the meeting of the shareholders of Morgan Resources held on December 4, 2014, the Advance Notice By-Law was ratified and approved by the shareholders.

The Company has set a date of June 22nd, 2016 for its AGM. At the upcoming AGM, a resolution will be presented to allow the Directors of the Company to undertake a consolidation of the Company's shares of up to 10:1 (the "Consolidation"). The Company currently has 37,426,936 common shares issued and outstanding. Subject to shareholder approval and TSXV acceptance, the Company would have approximately 3,742,693 common shares issued and outstanding if the Consolidation proceeded at 10:1. The Board believes that such Consolidation, if implemented, will reduce the outstanding share amount to a level more in keeping with the Company's industry peers, enhance the marketability of the Company's common shares as an investment and facilitate additional financings, if necessary, to fund operations in the future.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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