

Calgary, Alberta (FSCwire) - [Morro Bay Resources Ltd.](#) (“Morro Bay” or the “Company”) (TSX-V: MRB; OTCPink: MRRBF) is pleased to announce that the Shareholders of the Company approved all resolutions brought before them at the Company’s Annual General and Special meeting (“AGM”) held in Calgary, Alberta, on July 14, 2017. At the AGM the following were approved by the Morro Bay Shareholders (the particulars of which are set out in more detail in the Company’s Information Circular dated June 14, 2017):

- approval of the Annual Financial Statements as at September 30, 2016;
- election of John Zang, Keith Erickson, Ken Younger, Matthew Zubot, Benjamin Eastwood and Michael Steele as directors of the Company to hold office until the next annual election of directors or until their successors are elected or appointed, or are otherwise validly replaced;
- appointment of BDO Canada LLP as auditors of the Company until the next annual meeting or until their successors are elected or appointed and that their remuneration, as such, shall be fixed by the Board of Directors;
- approval and annual ratification of the Company’s Stock Option Plan;
- approval of the Company’s Restricted Share Unit Plan;
- authorizing the Directors to continue the Company under the *Canada Business Corporations Act*. The Company will provide a further news release upon completion of same;
- authorizing the Directors to change the name of the Company to “Viridium Pacific Ltd.” or such other name as determined by the Board of Directors. The Company will provide a further news release upon completion of same; and
- authorizing the Board of Directors to consolidate the Company shares on the basis of, in the discretion of the Board of Directors, up to seven (7) Common Shares for one (1) Consolidated Common Share and granting the Board of Directors discretion as to the timing of the consolidation and the ratio of the consolidation (up to a maximum of seven for one). Further information in regard to the consolidation will be provided in the future.

About Morro Bay

Morro Bay is a TSX Venture Exchange, Tier 2 listed company and is based in Calgary, Alberta, Canada.

For further information please contact:

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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

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