

MOAG Announces New Shareholder Meeting Date and Urges Shareholders to Disregard Invalidly Called Meeting

VANCOUVER, Dec. 9, 2015 /CNW/ - **MOAG Copper Gold Resources Inc.** (CSE:MOG) (OTCQB: MGCPF) (the "**Company**") today announces that it will hold an annual general and special meeting of the Company's shareholders (the "**Meeting**") on March 31, 2016. The Company also announces that the meeting of shareholders scheduled for December 18, 2015 has not been duly requisitioned or convened and, as such, any proceedings at such meeting will be invalid. Shareholders should not attend or submit proxies for such meeting. The Company advises shareholders that, as further described below, such meeting is believed to be a clear attempt by Bradley Jones to stop a fraud investigation by the Company against Mr. Jones and to prevent the Company's shareholders from learning details of misappropriations of the Company's funds by Mr. Jones. The Company believes that, in order to make a decision regarding the composition of the Company's board of directors (the "**Board**"), shareholders must have full facts with respect to the conduct of Mr. Jones. The Company is seeking an injunction to prevent the holding of such meeting, as well as a court order that any proceedings in connection with such meeting are invalid (Vancouver Registry No: S-1510152).

The Company originally convened the Meeting for November 24, 2015 by issuing the requisite notice on September 25, 2015 (the "**Original Notice**"). Following the filing of the Original Notice, the Company became aware of certain material discrepancies with respect to the Company's financial records, following which the Company commenced legal action in the British Columbia Supreme Court (Vancouver Registry No: S-158211) against Mr. Jones, a director of the Company, alleging, among other things, that Mr. Jones has misappropriated at least \$865,910 of Company funds for his own use and benefit.

A majority of the Board determined that it was necessary to undertake a substantial financial review in connection with the lawsuit and, as per the Company's news release of October 16, 2015, advised that the financial records of the Company, including financial statements of the Company publicly filed on SEDAR, cannot be relied on until such review is complete. At that time, the Company believed that the review could be completed in time to hold the Meeting by December 18, 2015, being the last date possible on which to hold the Meeting in reliance on the record date of October 21, 2015 set out in the Original Notice.

On October 21, 2015, the Company received a notice on behalf of Mr. Jones, in his individual capacity, purporting to requisition a meeting of the shareholders for the purpose of replacing all of the members of the Board, other than Mr. Jones. The purported requisition did not comply with legal requirements applicable to a shareholder meeting requisition as it did not include names or other information with respect to Mr. Jones's proposed alternate nominees to the Board. As such, the Board determined that the requisition was invalid and did not merit a response. Further, the Board determined that, even if the requisition had been valid, the primary purpose clearly appeared to be to redress a personal grievance of Mr. Jones against the Company and its directors related to the commencement of the fraud action against Mr. Jones, and, as such was clearly contrary to the provisions of the *Canada Business Corporations Act*.

On November 18, 2015, Mr. Jones caused the public filing of a purported amendment to the Original Notice (the "**Amended Notice**"). Mr. Jones did not do so in his personal capacity as an individual shareholder requisitioning a meeting. Instead, he caused the Company's transfer agent, as agent for the Company, to improperly amend the Original Notice that was filed on the Company's behalf, something Mr. Jones was not authorized to do.

As the scope of the financial investigation widened, the Board determined that it was necessary to engage third party assistance, and the Company has retained KPMG Forensic Inc. to conduct a forensic audit of the Company's financial records. As such, in order to ensure that accurate financial information is presented to Shareholders at the Meeting, the Board has determined to change the date of the Meeting to March 31, 2016. This will enable the Company to complete the investigation and make any changes that may be necessary to the Company's financial statements such that accurate financial statements can be presented to shareholders at the Meeting. It will also give the Company sufficient time to identify alternate nominees to the Board to replace Mr. Jones and to enhance the governance of the Company.

It is the Company's position that the meeting Mr. Jones is attempting to hold on December 18, 2015 is clearly an attempt to circumvent the Company's fraud investigation against Mr. Jones by replacing the Board prior to the completion of the investigation, and to prevent the Company's shareholders from learning the extent of Mr. Jones's wrongdoing. The Company is also aware of a form of proxy circular prepared by Mr. Jones which has been made publicly available but has not been prepared in connection with a meeting duly called by either the Company or Mr. Jones. The Company urges all shareholders to disregard such proxy circular and not undertake any action in connection with the meeting Mr. Jones is attempting to hold on December 18, 2015.

On December 16, 2015, the Company will be attending at the Supreme Court of the Province of British Columbia to seek an injunction preventing the holding of the meeting by Mr. Jones on December 18, 2015. The Company will also be seeking a court order that any proceedings in connection with such meeting are invalid.

The Company also announces that it has changed the registered and records office of the Company to 800 – 885 West Georgia Street, Vancouver, British Columbia, Canada V6C 3H1.

On behalf of the Board of Directors

Gary Brown
CEO and Director

Forward-Looking Information

This news release contains forward-looking information within the meaning of Canadian securities laws. Such information includes,

without limitation, information regarding the Meeting, the meeting purportedly requisitioned by Mr. Jones, and the legal proceedings intended to be undertaken by the Company in connection with same. 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 not to place undue reliance on forward-looking information. Such forward looking information is subject to risks and uncertainties that may cause actual results, performance and developments to differ materially from those contemplated by such information depending on, among other things, the results of the Company's legal proceedings, including whether the Company is granted an injunction on December 16, 2015. Except as required by law, the Company expressly disclaims any obligation, and does not intend, to update any forward-looking information in this news release. The statements in this news release are made as of the date of this release.

SOURCE MOAG Copper Gold Resources Inc.

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