

Calgary, Alberta (FSCwire) - [Morro Bay Resources Ltd.](#) (the "Morro Bay" or the "Company") (TSXV: MRB, OTCPink: MRRBF) is pleased to announce as follows.

On August 18, 2017 pursuant to section 35 of the *Access to Cannabis for Medical Purposes Regulations* (Canada) Health Canada granted to Experion Biotechnologies Inc. (the "Experion") a license to produce cannabis in Canada (the "License to Produce"). Pursuant to the License to Produce, Experion is hereafter permitted to grow cannabis in its current facilities located near Mission, BC.

The Experion facility consists of an 8,300 square foot building which includes 2,000 square feet of in-door cannabis canopy growing space. Other areas in the structure include a lab/testing area, a secure vault for storage, a secure records-keeping area, and administrative and meeting rooms.

As previously announced Morro Bay has made an offer to acquire the securities of Experion (the "Transaction"). Over 81% of the Experion shareholders have accepted the offer and Morro Bay and Experion are proceeding with the completion of the Transaction. Completion of the Transaction was subject to receipt of the License to Produce. John Zang, CEO of Morro Bay, stated "Experion's success in obtaining the License to Produce is a large step forward. There still remain some conditions before closing can occur, but one of the key requirements has now been met."

Morro Bay is continuing to complete the required documentation to complete the Transaction and finalize the previously announced financing raising between \$500,000 and \$3,000,000 (the "Offering").

Other Matters

Not a United States Offer: This press release does not constitute an offer of securities for sale in the United States or to U.S. persons; (U.S. persons), as such term is defined in Regulation S promulgated under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities being offered have not been, nor will be, registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from such registration requirements.

Trading Halt: Morro Bay's common shares are currently halted and Morro Bay anticipates they will remain halted for a period of time as required by the Exchange policies.

Disclosure

Completion of the Transaction and the Offering is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance and, if applicable, disinterested shareholder approval. There can be no assurance that the Transaction or the Offering will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of [Morro Bay Resources Ltd.](#) should be considered highly speculative.

The Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

This press release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding the completion of the proposed acquisition of Morro Bay and the Offering; and the anticipated business plan of Morro Bay subsequent to completion of the transactions described herein. Although Morro Bay believes that such information is reasonable, it can give 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, forecast, postulate and similar expressions, or are those, which, by their nature, refer to future events. Morro Bay cautions investors that any forward-looking information provided by Morro Bay are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking information as a result of various factors, including, but not limited to: Morro Bay's ability to complete the proposed Transaction; the state of the financial markets for Morro Bay's equity securities; recent market volatility; Morro Bay's ability to raise the necessary capital or to be fully able to implement its business strategies; and other risks and factors that Morro Bay is unaware of at this time. The reader is referred to Morro Bay's most recent annual and interim Management's Discussion and Analysis for a more complete discussion of such risk factors and their potential effects, copies of which may be accessed through Morro Bay's page on SEDAR at www.sedar.com.

For further information:

Morro Bay Resources Ltd.

John Zang
President and Chief Executive Officer

403 680 9264

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