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FOR IMMEDIATE RELEASE

DRILLING STARTS ON NEVADA GOLD PROPERTY

August 22, 2007 - Vancouver, British Columbia

Molycor Gold Corp. (MOR-TSX.V; Frankfurt-M1V; Pink Sheets-MLYFF) is pleased to announce drilling has begun on the 100% owned, Tami-Mosi Gold Property located in the Schell Creek Range of eastern, Nevada approximately 6.5 miles southeast of the town of Ely.

The program consists of 25 holes, totaling 15,000 feet (4500 meters) in 25 reverse circulation rotary holes to test four target areas along a strike length of more than 3 miles (5000 meters) as identified by the geological mapping, outcrop sampling, a biogeochemical survey and a resistivity/spontaneous potential geophysical surveys. The drilling will test alluvium-covered extensions of known surface mineralized zones. A total of 50 drill sites have been permitted to add flexibility and allow the drill plan to be adjusted as drilling proceeds.

The four drill targets, the Mosi zone, the Champion zone and the North and South Tamberlaine zones were first identified by the 2006 field work. The biogeochemical survey data identified gold-enriched sagebrush samples with spatially coincident arsenic, antimony and mercury anomalies; an assemblage common to other disseminated gold deposits of east-central Nevada. The Alligator Ridge Mine which produced over 1 million ounces of gold, is one example of this deposit type. The survey identified two prominent northeast trending zones (the Mosi and Champion zones) and a group of anomalies along the Tamberlaine trend to the northwest and southeast of old mine workings, which produced substantial manganese during times of favorable prices until 1959.

A geophysical survey consisting of gradient array resistivity and spontaneous potential was carried out over a 2 square mile area covering the best of the biogeochemical anomalies. This survey added to and enhanced the information about structure, rock stratigraphy, alteration and vein sulphide mineralization to better define the biogeochemical targets located under the alluvial cover. The resistivity data provided evidence of possible silicification along stratigraphic contacts north of the Tamberlaine trend and to the east and southwest of the Mosi and Champion trends. Spontaneous potential and resistivity anomalies identified from the geophysics survey coincide with the biogeochemical anomalies at the Champion and Mosi targets.

There has been no exploration in the new drilling area to the best knowledge of the Company's Nevada geologist therefore Molycor believes the possibility exists for a new discovery in Nevada.

The drilling has been contracted to Drift Exploration Drilling Inc., located in Calgary, Alberta. Drift Exploration Drilling is a subsidiary of Orbit Garant Drilling Services of Val'dor, Quebec.

The biogeochemical survey was conducted by Reno-based geochemist, Shea Clark Smith.

The geophysical survey was carried out by Richard Fox of Practical Geophysics of Elko, Nevada.

This news release was reviewed by Dick Addison, P. Eng., a qualified person recognized under NI 43-101.

On Behalf of Management

"Ed Lee"

Edward Lee
President and Director



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