



## FOR IMMEDIATE RELEASE

# ASSAY RESULTS AND NEW CLAIMS ADDED TO THE DAVIS GOLD PROPERTY, NEVADA

January 29, 2008 - Vancouver, British Columbia

Molycor Gold Corp. (the "Company") (MOR-TSX.V; Frankfurt-M1V; Pink Sheets-MLYFF) is pleased to announce results from rock samples collected during field examination in late 2007 and the addition of 123 new unpatented mining claims on the Davis Gold property located on Nevada's Walker Lane, approximately 8 kms (5 miles) east of the past producing Paradise Peak Gold Mine, Nye County, Nevada.

Samples were collected from outcrop and old workings within several areas throughout the claim block, including a pervasive silicified zone (Davis vein) that crops out along a 400 meter (1300 feet) trending northeast-southwest trend at the Davis vein.

Significant assay values are as follows:

SAMPLE #	Au grams	Ag grams	Area
PM 329	0.75	25.7	Nugget fault
<b>PM 334</b>	<b>1.07</b>	<b>33.6</b>	<b>Butler mine area</b>
PM 335	0.30	45.4	Butler mine area
PM 336	0.16	18.7	Butler mine area
<b>PM 340</b>	<b>6.36</b>	<b>43.4</b>	<b>Butler mine area</b>
PM 341	0.58	77.5	Butler mine area
<b>PM 342</b>	<b>0.23</b>	<b>147.0</b>	<b>Butler mine area</b>
PM 343	0.72	1.6	Davis mine area
PM 349	0.49	3.1	Davis mine area
<b>PM 355</b>	<b>1.54</b>	<b>9.8</b>	<b>Davis mine area</b>
PM 357	0.77	3.1	Davis mine area

Assays were performed by ALS Chemex Inc., located in Vancouver, British Columbia.

The Davis property was owned by US Mining and Smelting Co. (USSRAM) from the 1970's to 2004. In the early 1980's, USSRAM carried out a diamond drill program at the Davis mine. Based on results from drilling in a report dated 2000, William T. Worthington, a consulting geologist for USSRAM, describes the Davis vein in a report as having a strike length of 300 to 400 feet extending to a depth of at least 500 feet and 20 to 30 feet in width. (See News Release Dated September 13, 2007)

The Company is currently evaluating property data to design a drill program to potentially expand the vein along surface and to depth.

The Company also added 123 unpatented claims to the Davis property, bringing the total to 148 claims and covering 1,200 hectares (2,960 acres). These new claims contain several under explored areas, including the Butler mine, Cricket and Nugget faults, where results from rock samples returned high-grade gold and silver values.

At the Butler mine, 1 km south of the Davis vein, old workings explore quartz veins in the hanging wall and foot wall of a rhyolite dyke; a geologic setting similar to the Davis vein. The dyke and associated veins are said to be traceable over a strike length of more than 1 km (USSRAM Exploration Company Report).

The Company is planning a program of detailed geological mapping and rock sampling at the Davis and Butler mines, as well as the rest of the claim block to identify new drill targets.

The 123 new unpatented claims were acquired through staking by the Company's American Subsidiary. These claims are subject to a 2% NSR in favor of the original property vendors.

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

#### **About Molycor Gold Corp.**

Molycor is a diversified precious and base metal exploration and development company focusing on molybdenum exploration in British Columbia and gold exploration in Nevada.

On Behalf of Management

Edward Lee  
President and Director

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