



FOR IMMEDIATE RELEASE

MOLYCOR ENTERS OPTION AGREEMENT FOR BEAVERDELL

February 4, 2008 - Vancouver, British Columbia

Molycor Gold Corp. (the "Company") (**MOR-TSX.V; Frankfurt-M1V; Pink Sheets-MLYFF**) is pleased to announce that it has entered into an option agreement with Temoris Resources Inc. ("Temoris") of Quebec whereby Temoris will acquire a 70% interest in the Beaverdell silver property located along side Highway 33 south east of Kelowna, British Columbia.

To acquire its interest, Temoris will have the following commitments to Molycor:

- Year 1: Pay: \$10,000 in cash upon signing
 Issue: 100,000 shares
 Carry out: \$150,000 work program
- Year 2: Pay: \$20,000 in cash
 Issue: 200,000 in shares
 Carry out: \$200,000 work program
- Year 3: Pay: \$30,000 in cash
 Issue: 300,000 in shares
 Carry out: \$250,000 work program

A finder's fee is payable by Molycor to Eli Stratulat consisting of 10% of the cash component and 5% payable on work commitment payable in cash and/or stock.

Molycor Management looks forward to the ensuing relationship between the two companies and the future exploration development that Temoris has planned for the property.

The Beaverdell property has intermittent past production (from 1906-1961) of rich ore consisting of 8,942 tons averaging 183 oz/ton silver, 8.67% zinc, 6.06% lead and .049 oz per ton gold (MINFILE Production Report). The largest producer the "Wellington" Lot #2621 was active most years from 1920-1954. Production from the Wellington was 8003 tons producing 1,507,393 ounces silver, 1,456,185 lbs zinc, 960,482 lbs lead, and 367 ounces of gold.

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"

Edward Lee
President and Director

For all Molycor Gold Corp. investor relations needs, investors are asked to visit the Molycor Gold Corp. IR Hub at <http://www.agoracom.com/ir/molycor> where they can post questions and receive answers within the same day, or simply review questions and answers posted by other investors. Alternatively, investors are able to e-mail all questions and correspondence to mor@agoracom.com where they can also request addition to the investor e-mail list to receive all future press releases and updates in real time.

[Visit our website to watch Larry W. Reaugh, CEO of Molycor Gold Corp. interview with Stanley Hunt of SmartStox Talk Show.](#)

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