



FOR IMMEDIATE RELEASE

Drilling Complete on Near Surface Target on Empress Molybdenum Property

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Goldrea Resources Corp. (TS.V:GOR) (PINKS:GORAF) (FRANKFURT:GOJ) and **Molycor Gold Corp. (TSX.V:MOR) (PINKS:MLYFF) (FRANKFURT:M1V)** are pleased to announce the completion of the spring drilling program on the Empress/ CrowRea molybdenum property, located 15 km south of the past producing copper/moly Brenda mine. The program consisted of 10 BQTW drill holes being drilled in the central portion of a 730 X 360 meter area for molybdenum (and copper/gold) bearing mineralization. Together the 2007 and spring 2008 programs include 19 holes drilled totaling 3,493 meters (11,459 feet). Mineralization observed in core from all 19 holes consists of disseminated and fracture filling molybdenite-pyrite-chalcopyrite associated with secondary alteration of K-feldspar-magnetite-chlorite-biotite-sericite. The logging and splitting of the core is expected to be completed over the next two weeks and sent for analysis.

The Empress occurrence consists of widespread, low-grade molybdenum (copper/gold) bearing sulphide mineralization hosted in Middle Jurassic age, porphyritic biotite-hornblende quartz monzonite of the Osprey Lake Batholith. Significant minerals include molybdenite, pyrite and chalcopyrite with minor quartz, K-feldspar, sericite, chlorite, kaolinite and magnetite. The molybdenite and pyrite are occurring as disseminations, veinlets and in quartz stringers on a north trending zone. An additional 47 soil samples were taken from a 500 X 200 meter area at 50 meter spacing (located 900 meters east of present drilling) in order to explore a north trending zone of previous Mo in soil anomalies reported by Anaconda Canada Explorations Ltd. Assays are being carried out by Pioneer Laboratories of Richmond, BC. Drilling is currently ongoing and results will be reported as they are received.

Assays are being performed by Pioneer Laboratories located in Richmond, BC.

The Company is also pleased to report the engagement of Ed Kimura, B.Sc., P.Geo. and Robert Pinsent, B.Sc., M.Sc., Ph.D., P.Geo. to aid in the development of the Empress/CrowRea molybdenum property on a consulting basis. Both gentlemen have expertise in molybdenum exploration, notably Endako and Adanac.

Robert Pinsent, B.Sc., M.Sc., Ph.D., P.Geo. is a member of the Association of Professional Engineers and Geoscientists of British Columbia and has degrees from the University of Aberdeen (Scotland), University of Alberta and his Ph.D. from the University of Durham (England). He worked for Rio Tinto Canadian Exploration Ltd. as an exploration geologist in the early 1970's and in 1979 was employed by Placer Development Ltd. (Placer Dome Inc.) in Vancouver and worked there for 13 years. He co-authored a paper in the Canadian Institute of Mining and Metallurgy "Porphyry Volume" on the Ruby Creek molybdenum project, located in Atlin, BC in 1995. In 2004, he became the exploration manager for Adanac Molybdenum Corp. and was responsible for the field work required to bring the Ruby Creek deposit into NI 43-101 compliance.

Ed Kimura, P. Geo., is registered as a Professional Geoscientist (P. Geo.) with the Association of Professional Engineers and Geoscientists of British Columbia, a life member of the Canadian

Institute of Mining and Metallurgy and a Member of the Society for Economic Geologists. He graduated from the University of British Columbia with a Bachelor of Arts and Science degree in geology and physics. He practiced as a mine geologist, exploration geologist, mine engineer and consulting geologist for the past 52 years in Canada. His experience includes six years of underground mine geology in Uranium City Camp, Saskatchewan, open pit mine geology and exploration at Craigmont copper mine for 2 years and at Endako molybdenum mine for 15 years with an additional 4 years of mine engineering at a large open pit molybdenum mine. Mine geology have been related to mine production planning, ore grade control, mine and regional exploration, resource and reserve estimations and geotechnical activities. His mine engineering responsibilities were for mine production, open pit design, industrial engineering and environmental control. Mineral exploration activities have included field work from grassroots to advanced staged exploration projects; identification, acquisition and evaluation of exploration projects, and managing development stage projects. Mr. Kimura also has extensive experience in the field of porphyry copper-gold, epithermal precious metal and Archean gold deposits.

These two men bring with them years of experience and are a welcome addition to Molycor's exploration team and will be joining Mr. Kikauka, P.Ge. to design an extensive exploration and development program on the Empress/CrowRea property with a view towards exploring and developing other geological occurrences located on the property.

This news release was reviewed by Andris Kikauka, P. Geo., a qualified person recognized under NI 43-101.

On Behalf of Management

Edward Lee
President & Director

Visit our website to watch Agoracom's February 25, 2008 interview with Larry Reaugh, CEO of Molycor Gold Corp, discussing the high grade manganese discovery.

**Also view Mr. Reaugh's interviews with SmartStox Online TV Talk Show:
www.smartstox.com/interview/mor.php & www.smartstox.com/interview/gor.php**

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