



TSX.V: MOR

FOR IMMEDIATE RELEASE

MOLYCOR SELECTS HAZEN RESEARCH INC. FOR INITIAL WORK ON TAMI MOSI DOLOMITE PROJECT, WHITE PINE COUNTY, NEVADA

March 5, 2010 - Vancouver, British Columbia

Mr. Larry Reaugh, Chairman and Chief Executive Officer of **Molycor Gold Corp.** (TSX.V-MOR; Frankfurt-M1V; Pink Sheets-MLYFF) ("Molycor" or the "Company") is pleased to announce the Company has signed a contract with **Hazen Research Inc.** ("Hazen") for Hazen to start work (Phase 1) on the process development study for exploitation of the Tami Mosi project in Nevada.

Hazen will research technical literature of existing processes for extraction and recovery of magnesium from dolomite: this information to be evaluated for potential application to Molycor's resource at Tami Mosi. In conjunction with the literature study and review, Hazen will evaluate representative samples from selected areas of the property. This will involve physical, chemical, mineralogical tests and calcining work. Continuing work in Phase 2 will be based on the findings from the initial work. Phase 1 work commenced in February.

Hazen Research Inc. was formed in 1961 to provide process research and development services to the extractive metallurgy and chemical industries. Continuing changes to industrial processes and higher environmental standards resulted in Hazen's expansion to be able to include these aspects of technology as part of their services. Located at Golden, Colorado, Hazen has approximately 120 employees and an enviable reputation for high quality work.

Tami Mosi, a large dolomite occurrence in the Schell Creek Range of White Pine County is a magnesium prospect of 119 unpatented mining claims within an area of 2700 acres and is 100% owned by Molycor.

In July, 2009 N. Tribe & Associates Ltd. completed an updated NI-43-101 compliant property evaluation report which includes the updated resource estimate of magnesium contained in 236,183,772 tonnes of inferred resource at a grade of 10% Mg. Tami Mosi is estimated to contain 51.7 billion lbs of magnesium. Details of this estimate were issued in a Company press release dated July 7, 2009 which is accessible at Molycor's website.

This release was reviewed by John W. Fisher, P. Eng., a qualified person recognized under National Instrument 43-101.

About Molycor Gold Corp.

Molycor is a diversified precious, specialty and base metal exploration and development company focusing on magnesium, molybdenum and gold exploration and development in North America.

On Behalf of Management

Larry W. Reaugh
Chief Executive Officer

Investor Relations

For all Molycor Gold Corp. investor relations needs, investors are invited to visit the Molycor Gold Corp. website at <http://www.molycor.com> where investors can post questions and also request to be added to the investor e-mail list to receive all future press releases and updates in real time.

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Visit our website to view the SmartStox Online TV Talk Show interview with Mr. Reaugh, President of Molycor Gold Corp: www.smartstox.com/interviews/mor

The TSX-Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release may contain certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the TSX-Venture Exchange, the British Columbia Securities Commission and the US Securities and Exchange Commission.

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