



NEWS RELEASE

**Clarification and Amendment of The Terms Of the Option Agreement Between
Morgan Creek Energy Corp. and Bonanza Resources Corporation**

North Fork 3-D Prospect – Beaver County – Oklahoma

Dallas, Texas / PR Newswire – November 27, 2009 – On June 3, 2009 Morgan Creek Energy Corp. (“**Morgan Creek**”) (SYMBOL MCKE-OTCBB, M6C1-Frankfurt) announced that it had entered an option agreement (the “**Option Agreement**”) with Bonanza Resources Corporation (“**Bonanza**”) (SYMBOL BRS – TSXV: BRSUF – OTC: B4G-Frankfurt) a TSX Venture listed company, to acquire a 60% interest (the “**Morgan Option**”) in Bonanza’s option to acquire a 85% interest in the North Fork 3-D Prospect. Under the original terms of the Morgan Option, Morgan had a one year option to fund US\$2,400,000.00 of drilling and completion costs in order to acquire the right to a 51% working interest (60% of 85%) in the balance of the Prospect.

Pursuant to the terms of a letter agreement between Bonanza and Ryan Petroleum, LLC and Radiant Energy, LLC (together the “**Vendors**”) dated February 25, 2008 (the “**Underlying Agreement**”), under which Bonanza originally acquired its interest in the Prospect, the Prospect was stated to consist of 8,555 acres. Based on the acreage of the Prospect set out in the Underlying Agreement, which Bonanza represented to Morgan Creek as accurate, the Option Agreement stated that the Prospect consisted of approximately 8,500 acres and the same was disclosed by Morgan Creek in its news releases of August 24, 2009, October 5, 2009 and November 18, 2009 and on the Morgan Creek website.

In the course of Morgan Creek’s due diligence on the Prospect, Morgan Creek discovered that the size of the Prospect was not approximately 8,500 acres but approximately 5,600 acres, which Morgan Creek alleges is materially less than originally represented by Bonanza and contracted for by Morgan Creek. Bonanza has stated to Morgan Creek that the actual lesser amount of acreage forming the Prospect recently discovered by Morgan Creek was due to certain leases not being renewed prior to the date that Morgan Creek entered into the Option Agreement with Bonanza. Morgan Creek, in good faith, relied on the representations of Bonanza when it entered into the Option Agreement and now knows that such representations were not correct.

In light of the fact that the Prospect is actually comprised of a number of acres materially less than represented by Bonanza, Morgan Creek hereby advises investors that it believes that the correct number of acres forming the Prospect is approximately 5,600 acres and advises that its website will be amended accordingly.

Officials with Morgan Creek have reviewed the website of Bonanza and have noticed that the Bonanza website fails to disclose that Bonanza entered into the Option



Agreement with Morgan Creek and states that the Prospect is comprised of “8,500+ acres”. Morgan Creek advises investors that omission and statement are not correct.

As a result of the discovery of the actual amount of the acreage of the Prospect being materially less than what was represented:

- (a) Morgan Creek it taking immediate steps to notify the investing public of such; and
- (b) Morgan Creek will seek the advice of its legal counsel regarding any and all legal remedies available to it (including the possible return to Morgan Creek of all funds previously advanced to Bonanza) to redress any loss, costs and damages sustained by it as a result of the Prospect’s acreage being materially less than what Bonanza initially represented when it negotiated and entered into the Option Agreement with Morgan Creek.

About Morgan Creek Energy Corp.:

Morgan Creek Energy Corp. is a natural resource exploration company engaged in the acquisition and development of strategic oil and natural gas properties. For further information see: www.morgancreekenergy.com

Symbol: OTCBB – MCKE; Frankfurt/Berlin Symbol – M6C1, WKN No.: A0QYTM; ISIN: 61732R 206

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