



NEWS RELEASE

Morgan Creek Energy Corp. Arranges \$2 MM Financing; Adds Participation Partners To Develop North Fork 3-D Prospect

Dallas, Texas / PR Newswire – December 8, 2009 – Morgan Creek Energy Corp. (“The Company”) (“Morgan Creek”) (SYMBOL MCKE-OTCBB, M6C1-Frankfurt) has arranged a Private Placement financing and will add two participating partners (the “Partners”) to jointly develop the North Fork 3-D Prospect in Beaver County, Oklahoma.

Morgan Creek Energy has arranged up to a \$2 million dollar financing on a Private Placement basis at the offering price of \$.50 cents per unit with each unit being comprised of one common share and one-half warrant. Each full warrant is exercisable to purchase a further share at \$1.00 per share for one year.

In a separate arrangement, the Company has agreed in principle, to enter into a participation arrangement with the Partners, to jointly develop the North Fork 3-D Prospect to earn its 70% majority working interest in the Prospect as follows:

Well No.	Morgan Creek Interest	Partners' Interest
1	33.3%	66.7%
2	66%	34%
3	80%	20%
4	90%	10%
All Subsequent wells:	95%	5%

Morgan Creek Energy is intending to drill a test well in order to prove targets in the Morrow A and B Sands, which have been shown to produce between 300 and 500 barrels of oil per day in this area. According to an Amended Agreement signed on December 1, 2009 between Morgan Creek and Bonanza Resources (“Bonanza”), Morgan Creek has an option to acquire a 70% working interest of Bonanza’s 85% working interest (a 59.50% net working interest) in the Prospect, up to October 28, 2010.

Morgan Creek also has an exclusive right to drill and complete one well on the prospect to earn its 70% working interest in the entire 5,600-acre prospect.

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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