



NEWS RELEASE

Morgan Creek Energy Negotiates Agreement For Well To Be Drilled Immediately In McLennan County, Texas Ouachita Gas Trend

Dallas, Texas – May 17, 2007/PRNewswire-Firstcall/ -- Morgan Creek Energy Corp. (OTCBB: MCRE, Frankfurt, Berlin: M6C) (the “Company”), has negotiated an agreement with three private entities for the Company to be carried to production, for a 25% interest in a well to be drilled immediately in McLennan County in central Texas.

The well site is located about one and a half miles north of Waco in an area formation known as the Ouachita (Wash-A-Taw), a trend that has significant indications of bearing prolific natural gas zones.

According to management’s geological assessment, with the Ft. Worth Basin Barnett Shale underlying thrust and faulted Ouachita rocks, it is believed that a major gas trap may be developed. Similar relationships are seen in the Pinon Field area of Pecos County, Texas. There, over 270 billion cubic feet of gas has been produced from depths to 5,000 feet. Currently, monthly production from Pinon and sister fields is in excess of 3 billion cubic feet of gas per month.

The McLennan County well will be a standard vertical well drilled to a depth of approximately 3800 to 4200 feet.

Sr. Geologist, Mr. Thomas Markham reports that the drill site has been prepared, including site access and pad requirements, and that all required permitting to initiate drilling has been issued by the local authorities. A drill rig will be available to commence within the next three-week period. The total expected drill time is between 7 to 12 days to well completion.

Morgan Creek Energy controls an area of approximately 2000 gross acres in the area designated for drilling. Management estimates that there is room for at least 40, and possibly as many as 50 additional wells, based on required spacing in this region.

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 worldwide. For further information see: www.morgancreekenergy.com

Symbol: OTCBB – MCRE; Frankfurt/Berlin Symbol – M6C, WKN No.: AØJL4C; ISIN: US61732R1Ø77

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