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FOR IMMEDIATE RELEASE

COMPANIES ACQUIRE MOLYBDENUM PROPERTY CROWREA

April 17, 2007 - Vancouver, British Columbia

Molycor Gold Corp. (TSX.V; Frankfurt - M1V; Pinks - MLYFF) and Goldrea Resources Corp. (TSX.V; Frankfurt - GOJ ; Pinks - GORAF) are pleased to announce the acquisition of the HP molybdenum claims. The HP claims are a 50/50 joint venture between the two companies located 15 kilometers south of past copper/moly producer Brenda Mines, near Summerland, British Columbia. The property consists of 82 claim units totaling 1629.8 hectares (4027.5 acres) and adjoins the northwest border of the Crowrea Molybdenum property.

Cominco Inc. originally acquired the claims in 1979 and performed soil and geochemical surveys analyzing for copper, molybdenum, zinc, lead identifying several molybdenum soils anomalies. Cominco drilled in 1980 with two percussion holes to a depth of 195 meters (639.6 ft) encountering a maximum grade of up to 0.091% Mo near the bottom of hole # PDH-HP-80-1, followed by six percussion holes totaling 588.3 meters (1929.6 ft) which returned low values in 1981. (BC Assessment report dated Oct, 1997)

Molycor and Verdstone acquired the HP claims in 1995 and in 1997 carried out geochemical and geophysical surveys adding more molybdenum soils anomalies to the ones previously identified by Cominco Inc. The property was subsequently dropped by the Companies due to the low price of moly.

Management believes the reacquisition of the HP claims increases the total number of potential molybdenum occurrences ("Webb Site", "Noranda Showing", "Swamp Anomaly" and "Empress"), within the Crowrea Molybdenum Camp, which now total 284 units totaling 5833 hectares (14,414 acres).

Company Geologists are currently designing a trench and drill program on the HP claims to start summer 2007.

This release was reviewed by Dick Addison, P. Eng., a qualified person recognized under NI 43-101.

On Behalf of Management

"Ed Lee"

Edward Lee,
President and Director

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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