

MURGOR RESOURCES ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Kingston, Ontario, December 30, 2008 – Murgor Resources Inc. (TSX-V: MGR) (“Murgor”) announces that it has completed a private placement by issuing an aggregate of 7,300,000 “flow-through” common shares to investors from Ontario and Québec and to two limited partnerships associated with MineralFields Group of Toronto, Ontario at a price of \$0.10 per share, for gross proceeds to Murgor of \$730,000. Each share is accompanied by one-half of a common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of Murgor at a price of \$0.25 per share for a period of twelve months from the date of issuance, and thereafter at a price of \$0.40 per share for a period of twenty-four months from the date of issuance.

In connection with the private placement, Murgor paid a finder’s fee to Limited Market Dealer Inc., consisting of 42,000 common shares and 21,000 common share purchase warrants, representing 4% of the number of securities issued in the private placement through Limited Market Dealer Inc. Each warrant entitles Limited Market Dealer Inc. to purchase one additional common share of Murgor at a price of \$0.25 per share for a period of twelve months from the date of issuance, and thereafter at a price of \$0.40 per share for a period of twenty-four months from the date of issuance. Murgor also issued a compensation option entitling Limited Market Dealer Inc. to purchase up to 84,000 units of Murgor, representing 8% of the number of “flow-through” common shares sold in the private placement through Limited Market Dealer Inc. The compensation option is exercisable at a price of \$0.10 per unit for a period of two years. Each unit will be comprised of one common share of Murgor and one-half of a common share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share of Murgor at a price of \$0.25 per share for a period of twelve months from the date of issuance, and thereafter at a price of \$0.40 per share for a period of twenty-four months from the date of the private placement.

Under applicable securities legislation and the policies of the TSX Venture Exchange, the securities issued in the private placement are subject to a four month hold period.

Murgor will use the proceeds from the private placement to explore its properties in Manitoba, Saskatchewan and Québec.

As a result of the closing of the private placement, there are 41,140,560 common shares of Murgor issued and outstanding.

About MineralFields, Pathway and First Canadian Securities ®

MineralFields Group (a division of Pathway Asset Management) is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds. Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities®, a division of Limited Market Dealer Inc., is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, with investors both within, and outside of MineralFields Group.

About Murgor Resources

Murgor Resources Inc. is a mineral exploration and development company focused on copper, zinc and gold deposits. Late in 2006, the company signed agreements with HudBay Minerals (TSX:HBM), acquiring the right to earn a 100% interest in three deposits, adjacent to the Snow Lake and Flin Flon, Manitoba mining districts. The exploration targets for Murgor consist of polymetallic massive sulphide deposits in one of the most prolific greenstone belts in Canada and the world.

For more information, please visit Murgor's website at www.murgor.com or contact:

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