

MCW Energy Group Announces Shareholder Approval of New Fixed Number Stock Option Plan

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TORONTO, ONTARIO--(Marketwired - Nov 14, 2013) - **MCW Energy Group (TSX VENTURE:MCW) (MCW.V) ("MCW")**, a Canadian holding company involved in fuel distribution and the creation of oil sands extraction technology, announced today that its shareholders approved a new 20% fixed number stock option plan (the "**2013 Option Plan**").

As announced on July 12, 2013, the directors of MCW approved a new 20% fixed number stock option plan on July 8, 2013 reserving 8,244,455 common shares to replace the 10% rolling stock option plan of MCW. At today's annual and special shareholders' meeting, shareholders approved a slightly amended fixed number stock option plan. The 2013 Option Plan differs from the 20% fixed number stock option plan approved by the directors in July by reserving 8,399,315 common shares (20% of the issued and outstanding shares of MCW as at the date hereof), and providing for an extension of expiry date of options by ten business days if the expiry date falls within a Blackout Period (as such term is defined in the 2013 Option Plan).

MCW currently has 41,996,575 issued and outstanding common shares and accordingly can grant up to 8,399,315 stock options pursuant to the 2013 Option Plan. MCW currently has 4,883,426 stock options outstanding.

About MCW Energy Group:

[MCW Energy Group Ltd.](#) is focused on value creation as (i) a distributor of gasoline and diesel fuels to service stations in Southern California for over 72 years, having revenue in the fiscal year ending August 31, 2011, of US\$241.5 million, most recently reported having revenue of USD\$363.3 million for the fiscal year ending August 31, 2012 and, (ii) as a developer of proprietary technology for the extraction of oil from oil sands at its first field in the Uinta Basin of Utah, USA. MCW's management team is comprised of individuals who have extensive knowledge in both conventional and unconventional oil and gas projects and production, as well as refinery and fuel distribution experience.

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward-looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Forward-looking statements in this news release, include, but are not limited to the commercial viability of the technology and the extraction plant, economic performance and future plans and objectives of MCW. Any number of important factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although MCW believes that the expectations reflected in forward-looking statements are reasonable, they can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, MCW disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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