

TORONTO, ONTARIO--(Marketwired - Jul 29, 2015) - MCW Energy Group Limited ("MCW") (TSX VENTURE:MCW)(OTCQX:MCWEF), a Canadian holding company involved in the creation of oil sands extraction technology, has amended a loan agreement with a private arm's length lender, originally announced on March 11, 2015. Pursuant to the amendment the lender will make a further advance of US\$1.5 million at a rate of 6% per annum, payable on maturity on February 9, 2016. The original loan was for US\$2 million. The use of proceeds for this loan requires MCW to use the funds to complete the necessary work to expand its existing oil sands extraction plant in Asphalt Ridge, Utah, to an anticipated production of 500 barrels per day.

Pursuant to the loan agreement, subject to director, shareholder and TSX Venture Exchange approval, the lender may elect to convert the principal and interest of the loan into 49.9% of MCW Oil Sands Recovery, LLC, which owns the extraction plants. MCW owns the technology.

About MCW Energy Group Limited

MCW is a Canadian, publicly-traded company which is focused on the development and implementation of (i) proprietary, environmentally-friendly oil sands extraction technologies and remedial project solutions, and (ii) worldwide joint venture and licensing of oil sands opportunities with governmental and private industry entities within countries possessing extensive oil sands/shale deposits. 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, the ability to expand its oil sands extraction plant to production of 500 barrels per day, and the commercial production of oil from MCW's oil sands extraction plant in Asphalt Ridge, Utah. 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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