

TORONTO, ONTARIO--(Marketwired - Sep 8, 2015) - MCW Energy Group Limited ("MCW") (TSX VENTURE:MCW)(OTCQX:MCWEF), a Canadian holding company involved in the creation of oil sands extraction technology, announces the closing of its acquisition of all of the membership interest of TMC Capital, LLC ("TMC") by MCW Energy CA, Inc. ("MCW CA"), a wholly owned subsidiary of MCW, from two arm's length vendors in consideration for the issuance by MCW CA of two unsecured US\$5 million promissory notes. TMC's sole asset is a mineral lease (the "Lease") related to tar sands, oil and other minerals located in and within certain lands situated in Uintah County, Utah. The acquisition of the Lease was originally structured as an asset purchase by MCW in consideration for US\$10 million and 10,000,000 MCW shares and announced by MCW on November 5, 2014. TMC, now a wholly owned subsidiary of MCW CA, subject to a 1.6% gross royalty held by the owner of the property.

The primary purpose of the acquisition is: (i) to acquire the bituminous sands/oil sands deposits located at the Lease site (the "Temple Mountain Project") for processing in MCW's existing oil sands extraction plant at its first field in Asphalt Ridge, Utah, and (ii) for a location for MCW's planned second, much larger, oil sands extraction plant to be built at the acquired property.

The Temple Mountain Project is comprised of approximately 2,230 acres located in Uintah County, Utah. There are extensive oil and gas operations in the area. The total bitumen initially in place for the Temple Mountain Project has been determined to be 139,541,000 STB, which represents the total discovered bitumen initially in place. The above value was determined by the independent resource evaluation, effective January 1, 2015, prepared in accordance with COGEH standards by Chapman Petroleum Engineering Ltd. for MCW titled "Discovered Bitumen in Place, Oil and Gas Property, Asphalt Ridge Area, Utah, USA."

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 ability of MCW to successfully process the acquired minerals from the Temple Mountain Project in MCW's existing oil sands extraction plant, MCW's ability to successfully build a second (and even larger) oil sands extraction plant at the Temple Mountain Project site, the commercial viability of the technology and the extraction plant, economic performance and future plans and objectives of MCW, 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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