

TORONTO, ONTARIO--(Marketwired - Jan 23, 2017) - [MCW Energy Group Ltd.](#) (the "Company") (TSX VENTURE:MCW)(OTCQX:MCWEF), a Canadian holding company involved in the development of environmentally-friendly oil sands technologies, the production of oil from Utah's vast oil sands deposits, and remediation projects involving extraction of contaminating hydrocarbons, wishes to make the following statements regarding certain recent promotional activity surrounding the Company's common stock.

On December 5, 2016, the Company was notified by the OTC Markets about promotional newsletter emails encouraging investors to purchase the Company's common stock. The Company was not aware of any promotional activities until notified of same by OTC Markets on December 5, 2016. The Company is unaware of the full nature of the promotional activity, the extent of the email newsletters' dissemination, or the responsible parties. The Company is not affiliated in any way with the authors of these promotional newsletter emails.

This promotional activity coincided with higher than average trading volume and fluctuations in the Company's stock price. From October 24 through January the 17th, which is 58 trading days, the Company's stock traded an average of approximately 600,000 shares per trading day on the OTCQX Platform and the per share closing price of the Company's stock on the 24th of October was 28 Us Cents and on January 17th 10 cents. In the 58 trading days prior to October 24th, the Company's stock traded an average of 223,500 shares per day with the per share closing prices ranging between .09 cents and .27 cents.

After inquiry, the Company confirms that its officers, directors or its controlling shareholders (i.e., shareholders owning 10% or more of the Company's securities) have not, directly or indirectly, authorized or been involved in any way (including payment to a third-party) with the creation or distribution of promotional materials including these email newsletters.

Neither the Company's officers, directors and, to the knowledge of the Company, any controlling shareholders, sold or purchased shares of Common Stock of the Company within the last 90 days other than: Gerald Bailey, the CEO, who sold 40,000 shares of Company's stock on October 23, 2016 at the price per share of \$0.24CDN, 48,000 shares of Company's stock on October 31, 2016 at the price per share of \$0.25CDN, and 46, 000 shares of Company's stock on November 29, 2016 at \$0.13CDN; and Robert Dennewald, a director, who purchased 100,000 shares on January 19, 2017 at \$0.12CDN per share.

The Company has engaged the following service providers to provide investor relationships and marketing services during the past year for cash consideration. On October 24th, the Company announced that it had retained services of KCSA as Strategic Communications and Investors Relations Counsel. The Company has also hired Oilprice.com and had native ads on their website from October 27th through November 4th. The Company has also entered into a JV agreement with Oilprice.com and Recruiter.com which was announced via press release on November 30th 2016 and distributed by Recruiter.com to its more than 2.8 million subscribers. On July 26th the Company issued a press release about a research report issued by RB Milestone LLC. In February of 2016 the Company retained the services of Small Cap Nation which services included the recording and distribution of several video's and generation of a report that was distributed in the months of February.

Over the course of the last 6 months the Company has made several private placement of shares of its stock upon conversion of debt at a discount to the market price at the time of issuance. On November 17, 2016 245,181 shares were issued at a price of \$0.22CAD per share. On November 17, 2016 129, 567 shares were issued at a price of \$0.26CAD. On November 17, 2016, 532, 479 shares were issued at a price of \$0.2775CAD.

About MCW Energy Group

[MCW Energy Group Ltd.](#) is focused on value creation via the development and implementation of (i) proprietary, environmentally-friendly oil sands technologies and remedial tailing ponds projects solutions (ii) expanding production capacities of its extraction plant in Asphalt, Ridge, Utah, and (iii) the formulation of worldwide joint ventures and the licensing of oil sands opportunities with worldwide with private and government entities within countries possessing extensive oil sands/oil 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, both in upstream and downstream industry sectors.

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

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