

MCW Energy Group Announces Details of MCW Fuels Outstanding Financial Obligations and Actions to Enhance Focus on Core Business Including Potential Sale of MCW Fuels

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TORONTO, ONTARIO -- (Marketwired - Dec. 15, 2014) - [MCW Energy Group Limited](#) ("MCW") (TSX VENTURE:MCW) (OTCQX:MCWEF), a Canadian holding company involved in fuel distribution, through MCW Fuels, Inc. ("MCW Fuels"), and the creation of oil sands extraction technology, through MCW Oil Sands Recovery, LLC ("MCW Oil Sands"), announces its intention to streamline its business to focus on its core business of oils sands extraction through the sale of its fuel distribution business.

MCW Oil Sands

MCW's intention is to develop its oil sands operations by processing purchased native oil sands ore from Asphalt Ridge, Utah, using its patent-pending closed loop, continuous flow, anticipated scalable and environmentally safe extraction technology. MCW anticipates that the process will allow the extraction of hydrocarbons from a wide range of both "water-wet" and/or "oil-wet" oil sands deposits and other hydrocarbon sediment types.

The extraction technology utilizes no water in the process, is anticipated to produce no greenhouse gas, require no high temperature and/or pressure, and expects to extract up to 99% of all hydrocarbon content and recycle up to 99% of the solvents. The proprietary solvent composition consists of hydrophobic, hydrophilic and polycyclic hydrocarbons. It is expected to dissolve up to 99% of heavy bitumen/asphalt and other lighter hydrocarbons from the oil sands, and prevent their precipitation during the extraction process. Solvents used in this composition form an azeotropic mixture which has a low boiling point of 70 - 75 C degrees and it is expected to allow recycling over 99% of the solvent. These features, in the event they produce as anticipated by MCW, make it possible to perform hydrocarbon extraction from oil sands at mild temperatures of 50 - 60 degrees C, with no vacuum or/and pressure applied that would lead to high energy and economic efficiency of the extraction of oil from the overall oil sands extraction process.

Another key element of the MCW extraction process is applying its own extractor, based on a proprietary/patent - pending "liquid fluidized bed" solvent extraction system for bitumen/oil from oil sands extraction. A "liquid fluidized bed" style reactor is anticipated to provide continuous mixing of the (liquid) solvent and the solid ore particles. It is intended to allow a continuous flow process with optimal material/mass/energy balances. MCW intends to complete a full commercial test of the extraction technology once construction and plant assembly has been fully completed at its site in Asphalt Ridge, Utah.

MCW has filed patent applications for elements of the extraction technology with both the USPTO in the United States and CIPO in Canada and intends to file patent applications worldwide with respect to the same elements in the future.

MCW has now completed the first stage of the plant production, through runs in the testing mode in September - November 2014. The production during these test runs was independently evaluated by MCW to be up to 50 barrels per day and current conditional permits do not allow higher production levels. As of the date hereof, all production plant equipment including processing equipment, pre-mixing and drying equipment, have been erected or installed and assembled. All structural, supporting towers, construction, concrete padding and other critical areas of the plant have been built. The storage tanks have been installed and containment area around the tanks has been built. All piping and electrical work was completed prior to November 2014, which will also support plant operations in commercial mode. The instrumentation and automation of the plant were approximately 80% completed by the end of November 2014. All necessary utilities such as steam, hot oil, chiller, nitrogen and propane, have been rented or leased in September 2014 for the initial plant start-up.

Initial testing runs in September-November 2014 has provided management with confidence that the technology is viable and that the plant is capable of producing high quality heavy crude oil within the specifications that is required by the refineries. It is expected that the oil produced can be sold locally in

Asphalt Ridge to the oil and gas distributors or refineries.

In addition, MCW has received conditional approval from the TSX Venture Exchange (the "Exchange") to complete the acquisition of the Temple Mountain Project in the Asphalt Ridge area in Utah. 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 total mineable bitumen in place has been determined to be 119,640,000 STB. The above figures were determined by the independent Resource Evaluation of Movable Bitumen Property for the Temple Mountain Project as of June 30, 2014 prepared by Chapman Petroleum Engineering in accordance with COGEH standards. Closing of the acquisition is conditional upon satisfying all of the conditions of the Exchange, and other conditions which are typical for a transaction of this type.

MCW Fuels

Due to certain cut backs of credit lines with several refineries; MCW Fuels has recently experienced a financial downturn. As a result MCW currently owes certain amounts to several of its fuel suppliers. Although these amounts remain due, MCW is working diligently with the fuel suppliers to establish a repayment plan or, in the alternative, to liquidate some or all of its assets, which will allow for the repayment of the outstanding balances.

Notwithstanding the current financial condition of MCW Fuels, MCW has received, and is considering, several offers of interest for MCW Fuels or the assets MCW Fuels. Any sale of MCW Fuels or substantially all of its assets would require the approval of the Exchange and the shareholders of MCW. Please note that there can be no assurance that a sale will be completed, or if completed will be done on a timely basis.

If an offer for sale of MCW Fuels or its assets is accepted it may allow for repayment of the outstanding amounts currently due, and could also provide additional capital to grow and expand the operations of MCW Oil Sands, which has been the main focus of the company for the last several years.

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 potential sale of MCW Fuels; director, shareholder, Exchange and regulatory approval of the transactions contemplated herein; 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.

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