LONDON, September 22, 2015 /PRNewswire/ --

Defying the market with clean oil sands extraction at its plant at Utah's Asphalt Ridge, MCW Energy Group (traded in the U.S. under MCWEF and in Canada under MCW.V) has closed another key resource acquisition, further consolidating its unique position.

MCW's breakthrough is simple; commercially viable technology that will clean up Utah's estimated 32 billion barrels of oil sands without creating toxic wastelands while turning a profit even in today's market.

The technology uses a solvent to pull oil out of oil sands the way that soap washes grease from plates, according to MCW CEO Dr. R. Gerald Bailey, former Exxon (NYSE:XOM) president of Arabian Gulf operations. The process is clean and green: it doesn't rely on water, high temperatures or pressures, nor does it emit greenhouse gases.

Asphalt Ridge alone is believed to hold some 1 billion barrels of recoverable oil, and MCW's plant here has been producing 250 barrels a day since early 2015 at a reasonable $30 per barrel.

Now it's taking operations further, with the $10-million acquisition of TMC Capital, LLC, giving MCW the Temple Mountain Project deposit lease, which will supply more oil sands for Asphalt Ridge and also house the next extraction plant-a much larger version that could further drive down production costs to around $20/barrel. We're looking at 2,230 acres here in Uintah, Utah-an area with extensive oil and gas operations by some major drillers. Initial bitumen in place is 139,541,000 STB.

Experts estimate that MCW's extraction process is more profitable than shale oil or any other oil sands project in North America. Compare Alberta's $55/barrel costs to MCW's cleaner $30/barrel.

We could be looking at a shift in focus to clean oil sands and away from Utah's shale, which had earlier attracted major players such as Marathon Oil (NYSE:MRO), EP Energy Corp. (NYSE:EPE) and Newfield Exploration Co. (NYSE:NFX).

MCW also plans to offer the technology for licensing, so this could easily go global.

This innovative new tech is still flying under the radar, which means it could still be a good deal for investors-but once they start licensing, it'll be tough to get in on this game.

If the former Exxon president of Arabian Gulf operations-Dr. Bailey--thinks this is the hottest thing since fracking technology, we are inclined to listen.

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