

November 18, 2015



# MCW Energy Group Announces Issuance of Bonus Shares

TORONTO, ONTARIO -- (Marketwired) -- 11/18/15 -- **MCW Energy Group Limited** ("**MCW**") (TSX VENTURE:MCW)(OTCQX:MCWEF), a Canadian holding company involved in the production of oil from Utah's oil sands and development of environmentally-friendly oil sands technologies, has entered into four separate agreements with Aleksandr Blyumkin, an officer and director of MCW, to issue an aggregate of 4,534,827 common shares in consideration for personally guaranteeing an aggregate US\$16,500,000 of debt incurred by MCW or its affiliates to four arm's length creditors (1,374,584 at a deemed price of CAD\$0.65 per share, 1,177,343 at a deemed price of CAD\$0.67 per share, and 1,982,900 at a deemed price of CAD\$0.79 per share).

The common shares will be issued upon final acceptance by the TSX Venture Exchange. The common shares issued in consideration for the personal guarantees will be subject to a four month hold period from the date of issuance.

Following completion of the issuance of the 4,534,827 common shares (and the 100,000 announced on November 3, 2015 and the 5,674,719 announced on November 6, 2015), MCW will have a total of 72,744,261 common shares issued and outstanding.

The common shares issued in consideration for the personal guarantees are being issued to Aleksandr Blyumkin, an officer and director of MCW, thereby making each of the transactions "related party transactions" as defined under Multilateral Instrument 61-101 ("MI 61-101"). Each of the proposed transactions are exempt from the formal valuation approval requirements of MI 61-101 as none of the securities of MCW are listed on a prescribed stock exchange. Each of the proposed transactions are exempt from the minority shareholder approval requirements of MI 61-101 as at the time the transactions were agreed to, neither the fair market value of the transactions, nor the fair market value of the consideration for, the transactions, insofar as it involves interested parties, exceeded 25% of MCW's market capitalization.

## ***About MCW Energy Group Limited***

MCW Energy Group Limited is focused on value creation via the development and implementation of (i) proprietary, environmentally-friendly oil sands extraction technologies and remedial tailings ponds project solutions, (ii) expanding production capacities of its now operational oil sands project in Asphalt Ridge, Utah, (iii) and the formulation of worldwide joint ventures and the licensing of oil sand opportunities with private and governmental resource 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, both in upstream and downstream industry sectors.

*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 approval of the transactions by the TSX Venture Exchange, 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.*

*The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.*

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Source: MCW Energy Group Limited