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MCW Energy Group Announces Shares for Debt Transactions

TORONTO, ONTARIO -- (Marketwired) -- 08/12/15 -- **MCW Energy Group Limited** ("**MCW**") (TSX VENTURE:MCW)(OTCQX:MCWEF), a Canadian holding company involved in the creation of oil sands extraction technology, has entered into shares for debt agreements, pursuant to which MCW will issue an aggregate of 602,097 common shares in satisfaction of US\$226,968.51 of indebtedness currently owed to an arm's length service provider and officers and directors of MCW for accrued and unpaid fees.

MCW determined to satisfy the indebtedness with common shares in order to preserve its cash for use on its extraction technology in Asphalt Ridge, Utah. The shares will be issued upon acceptance by the TSX Venture Exchange. The common shares issued in satisfaction of the indebtedness will be subject to a four month hold period from the date of issuance.

Following completion of the issuance of the 602,097 common shares, MCW will have a total of 60,382,938 common shares issued and outstanding.

Six current officers and/or directors of MCW received an aggregate of 476,828 common shares in satisfaction of accrued and unpaid fees, thereby making such transactions a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transactions were exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any common shares issued to or the consideration for the transaction exceeded 25% of MCW's market capitalization.

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 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.

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