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MCW Energy Group Announces Corporate Update & Overview of Several Strategic Partnership Opportunities

TORONTO, ON -- (Marketwired) -- 05/12/16 -- ***MCW Energy Group Limited ("MCW"),*** (TSX VENTURE: MCW) (OTCQX: MCWEF), a Canadian holding company specializing in the development and commercial application of oil sands technologies ("the Company") through its subsidiary MCW Oil Sands Recovery LLC ("MCW Oil Sands"), today detailed a corporate update by the Company's Chairman, Aleksandr Blyumkin. He commented on MCW's oil sands extraction project in Maeser, Utah, as well as progress achieved on strategic partnership opportunities now being developed by the Company, which may result in the deployment of the Company's environmentally-friendly technologies in a variety of international markets.

Chairman Blyumkin stated: "MCW is now emerging from a time of restricted production from its Maeser extraction plant which was necessitated by our capacity scale-up program to an anticipated 500 bbl/day level and the winterization program of the entire plant for efficient, year-round operations. Depressed world oil prices also played a major role in limiting the plant's production levels during the first quarter of 2016. We believe that restricting production was the best solution to protect shareholder value during this trough of oil pricing which now seems to be subsiding."

"With the recent gradual rise in oil prices, several progressive investors, capital funding groups and enviro-friendly technology companies have been monitoring MCW's progress with our commercially viable technology, and have approached us with joint venture, licensing and investment proposals. MCW is currently in discussions with several parties regarding cooperation in the development of a variety of projects in Utah, as well as several markets around the world. MCW's extraction technologies have many applications not only in oil sands extraction, but in profitable remediation projects as well. The development of several new revenue streams will subsequently result in the Company being less dependent on the fluctuations of global oil prices. We have recently announced the commencement of preliminary discussions with Apatec, Inc., a world leader in oil extraction and water contamination technologies. A potential partnership would mean the development of a portfolio of technology products, which would be deployed worldwide. We have also appointed our first technology licensee, TS Energy, Ltd., a Canadian-based company, which will retain MCW's technology rights for Canada and Trinidad & Tobago. TS Energy's first target will be the massive tailings ponds in Alberta, Canada. Further announcements of additional strategic partnerships will be made in the coming weeks as they formalize."

"We are also announcing that we have successfully financed our operating capital needs by completing several private placements with current shareholders in order to provide the necessary cash to sustain the Corporation. MCW believes that this series of strategic moves will begin to bear fruit in the third and fourth quarters of 2016 and into 2017. The Company is still fully committed to funding and completing a 2500 bbl/day extraction plant project over the next 24 months. These efforts, along with the development of a portfolio of environmentally-friendly technologies and other joint venture opportunities, are expected to bring MCW to profitability, even during this current oil pricing climate," concluded Chairman Blyumkin.

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) 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. Please visit: www.mcwenergygroup.com.

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, MCW maintaining extremely efficient production costs, the ability of MCW to successfully increase the capacity of its current plant to an anticipated 500 bbl/day as part of the Capacity Augmentation Program; 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.

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