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MCW Energy Group Announces Shares for Debt Transactions

TORONTO, ONTARIO -- (Marketwired) -- 10/03/14 -- MCW Energy Group Limited ("MCW") (TSX VENTURE: MCW)(OTCQX: MCWEF), a Canadian holding company involved in fuel distribution and the creation of oil sands extraction technology, announces that it has entered into three agreements with arms-length service providers, pursuant to which MCW will issue an aggregate of 213,503 common shares in satisfaction of indebtedness of US\$216,157.52 currently owed to such service providers.

MCW determined to satisfy the indebtedness with common shares in order to preserve its cash for use on the construction of its extraction technology in the Uinta Basin of Utah, USA. 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 statutory hold period from the date of issuance as well as a US restrictive legend.

Following completion of the issuance of the 213,503 common shares, MCW will have a total of 49,588,839 common shares issued and outstanding.

About MCW Energy Group Limited

MCW is focused on value creation as (i) a distributor of gasoline and diesel fuels to service stations in Southern California for 75 years, having revenue in the fiscal year ending August 31, 2011 of US\$241.5 million, revenue of US\$363.3 million for the fiscal year ending August 31, 2012, and revenue of US\$431.9 million for the fiscal year ending August 31, 2013, and (ii) as a developer of proprietary technology for the extraction of oil from oil sands at its first field in Asphalt Ridge, Utah, USA. 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 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.

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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Source: MCW Energy Group Limited