

December 22, 2014



# MCW Energy Group Details Further Progress of Its Initial Oil Sands Extraction Plant in Utah

TORONTO, ON -- (Marketwired) -- 12/22/14 -- **MCW Energy Group Limited, ("MCW")**, (TSX VENTURE: MCW) (OTCQX: MCWEF), a Canadian holding company involved in the creation of oil sands extraction technology, through MCW Oil Sands Recovery, LLC ("MCW Oil Sands") announced further details on its progress to move its initial extraction plant into full production mode in January, 2015, as discussed in its most recent press release dated December 15<sup>th</sup>, 2014. ("MCW Energy Group Announces Details of ....")

MCW's initial extraction plant was officially unveiled on October 1<sup>st</sup>, 2014 in Vernal, Utah, where the plant's extraction capabilities were successfully demonstrated to a large group of investors, government officials and media. During the months of October and November, MCW had all the permits in place for a limited demonstration testing mode production stage up to 50 bbl/day. The next phase is to move the plant into a commercial production mode which will have an anticipated capacity of 250 bbl/day. Pursuant to this next step, an exemption for an Air Quality Permit has been filed. A Groundwater Permit Application has also been completed. These permits from Utah will authorize the plant's operation up to an anticipated production capacity of 250 bbl/day. MCW expects that these permits will be in place during the month of January, 2015.

In the meantime, MCW has also implemented a full winterization program on the oil sands extraction unit to ensure year round operation. These improvements include the installation of process lines and vessel heat tracing/insulation. Other progress during December includes the purchasing and installation of its own utility system. Additional control and automation systems have been purchased and installed in order that the Company's extraction plant will be completely ready for full scale production of a 250 bbl/day capacity commencing in late January, 2015.

Subsequent to MCW's successful demonstration of its proprietary extraction technology in October, the Company has been contacted by several companies interested in potential joint venture opportunities in their respective oil sands deposits in China, Asia, Dominican Republic and the Middle East. MCW is continuing its funding discussions in order to finance a 5,000 bbl/day extraction unit, which will be designed, fabricated and installed either on its own Asphalt Ridge, Utah lease or on the nearby Temple Mountain Energy lease site, which is the source of MCW's feedstock supply.

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

MCW Energy Group Limited is focused on value creation as a developer of proprietary technologies for the extraction of oil from oil sands at its first field in the Uinta Basin of 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.*

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Source: MCW Energy Group