

MCW Energy Group Announces Closing of Non-Brokered Private Placement

March 4, 2014 (Source: Marketwired) – MCW Energy Group Limited (TSX VENTURE:MCW) (“MCW”), a Canadian holding company involved in fuel distribution and the creation of oil sands extraction technology, is pleased to announce that it has completed a non-brokered private placement financing by issuing 144,281 common shares at a price of \$0.83 per share. All shares issued pursuant to the financing are subject to a restrictive US legend and a one year hold period. The financing closed on February 27, 2014, subject to final approval of the TSX Venture Exchange.

The net proceeds will be used by MCW for general corporate purposes and working capital. Including the issuance of shares detailed in this news release, there are currently 42,295,409 common shares of MCW issued and outstanding.

About MCW Energy Group:

MCW Energy Group Limited 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 31st, 2011 of US\$241.5 million, revenue of US\$363.3 million for the fiscal year ending August 31st, 2012, and revenue of US\$431.9 million for the fiscal year ending August 31st, 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.

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This press release does not constitute and the subject matter hereof is not, an offer for sale or a solicitation of an offer to buy, in the United States or to any "U.S Person" (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "1933 Act")) of any equity or other

securities of MCW. The securities of MCW have not been registered under the 1933 Act and may not be offered or sold in the United States (or to a U.S. Person) absent registration under the 1933 Act or an applicable exemption from the registration requirements of the 1933 Act.

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