Mountainview Energy Ltd. announces expected delay in annual filings

CUT BANK, MT, April 22, 2016 /CNW/ - Mountainview Energy Ltd. ("**Mountainview**" or the "**Company**") (TSX-V: MVW) announces that it expects to be delayed in filing its: (a) audited annual financial statements for its financial year ended December 31, 2015; (b) the related Management's Discussion and Analysis; (c) the related certifications by the Chief Executive Officer and Chief Financial Officer; and (d) the Company's statement of reserves data in Form 51-101F1 in accordance with National Instrument 51-101 – *Standards of Disclosure for Oil and Gas Activities* ("**NI 51-101**") (collectively the "**Required Filings**"). Under National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**") and NI 51-101, the Required Filings are required to be filed not later than April 30, 2016. In the event that the Required Filings are not filed by such deadline, the Company expects that the Alberta Securities Commission (the "**ASC**"), which is Mountainview's principal regulator, will issue a cease trade order that all trading in securities of the Company cease for such period of time as the ASC may deem appropriate.

The Company has been unable to complete the required filings due to a lack of capital required to complete its audit and evaluation of reserves, respectively. As a result, the Company requires additional time and will work diligently to raise sufficient capital to complete and file the Required Filings. No assurances can be given that the Company will be able to secure sufficient financing to complete the Required Filings.

About Mountainview

Mountainview Energy Ltd. is a public oil and gas company listed on the TSX Venture Exchange, with a primary focus on the exploration, production and development of the Bakken and Three Forks Shale in the Williston Basin and the South Alberta Bakken.

Forward-Looking Statements

Statements in this press release contain forward-looking information and forward-looking statements within the meaning of applicable securities laws (collectively, "forward-looking information"). Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur.

Although we believe that the expectations and assumptions reflected in the forward-looking information are reasonable, there can be no assurance that such expectations or assumptions will prove to be correct. Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and is subject to a variety of risks and uncertainties and other factors (many of which are beyond the control of Mountainview) that could cause actual events or results to differ materially from those anticipated in the forward-looking information. The forward-looking information contained in this news release is expressly qualified by this cautionary statement. Mountainview does not undertake any obligation to update or revise any forward-looking statements to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

SOURCE Mountainview Energy Ltd.

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