

MCW Energy Group to Restart Its Utah Oil Sands Production in June 2016, and Generate Revenue at Sustainable Profit Levels

TORONTO, ON--(Marketwired - Jun 2, 2016) - **MCW Energy Group Limited ("MCW")**, (TSX VENTURE: [MCW](#)) (OTCQX: [MCWEF](#)), a Canadian holding company specializing in the development and commercial implementation of oil sands technologies, through MCW Oil Sands Recovery, LLC, ("MCW Oil Sands") today announced its plans to resume revenue-generating oil production in June of 2016.

MCW's Chairman, Aleksandr Blyumkin, commented on recent developments with regards to progress being made at its oil sands extraction plant in the Asphalt Ridge area of Maeser, Utah. Several factors, including improving world oil prices gradually closing in on the \$50.00 bbl benchmark and confirmation of MCW's efficient production costs have combined to substantiate the decision by MCW's team to move forward on ramping up production at its lease site in Utah in order to resume generating positive production income.

Prior to the decline of oil prices during the latter part of 2015 and the first quarter of 2016, the Company produced approximately 10,000 barrels of oil from its 250 bbl/day plant. The decision to immediately move forward into production mode was made recently, subsequent to the gradual rebound of oil prices to a level where MCW's production is again economically viable. Production costs for MCW's plant were confirmed at \$31.00 bbl. (Chapman Petroleum Engineering Study, 2015) The resumption of production will result in almost immediate revenue and will increase incrementally as the Company moves to a 500 bbl/day level and up to the 750 bbl/day with the assistance of Vivakor Inc. and the installation of its mobile 250 bbl/day extraction unit. (See Press Release, May 4th, 2016, "MCW In Discussion With Vivakor Inc. To Operate...") (Vivakor) (OTC PINK: [VIVK](#)) MCW expects to resume production by the second week of June, 2016. The Company intends to obtain positive cash flow within the remaining three quarters of 2016. Feedstock will be drawn from MCW's oil sands resource at the Temple Mountain Energy lease site, which contains over 89 million barrels of oil. MCW is implementing the funding process for a 2,500 bbl/day plant on this site.

"Market conditions have now become more favorable to justify the commencement of our production facilities at Asphalt Ridge, Utah," stated Aleksandr Blyumkin, Chairman of MCW. He added: "We worked really hard during the downtime forced upon us by the global oil market decline on improving the efficiency of our technology, identifying new strategic partners, securing the needed operating capital funding and new channels of distribution of our product. We fully expect those efforts to pay off and give us a competitive edge with the resumption of the production at our plant in Utah."

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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