

April 26, 2013



3MV Energy Announces Year-End 2012 Results

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Calgary, AB – 3MV Energy Corp. (“3MV” or the “Company”) (TSXV: TMV) is pleased to report its financial and operating results for year ended December 31, 2012. 3MV’s audited financial statements and related management’s discussion and analysis for the year ended December 31, 2012 have been filed and are available on the SEDAR website at www.sedar.com and on the Company’s website at www.3mvenergy.com.

3MV is also pleased to announce the results of its 2012 year-end reserves evaluation by Sproule Associates Limited (“Sproule”), an independent reserves evaluator, for 100% of 3MV’s oil and gas properties, prepared in accordance with National Instrument 51-101 - Standards of Disclosure for Oil and Gas Activities (“NI 51-101”) and the COGE Handbook.

3MV announces the following highlights:

- **Debt Repayment**
 - Total repayment of operating loan facility and subordinated credit facility which amounted to \$6 million plus any accrued interest.
- **Financings**
 - Closing of a non-brokered private placement of 20,000,000 units at a price of \$0.25 per Unit for gross proceeds of \$5,000,000. A director of the Corporation was the sole subscriber to the Offering and became a new "Control Person" as defined in the TSX Venture Exchange.
 - Closing of a \$1,000,000 non-brokered private placement financing of convertible debentures. A director of the Corporation is the sole subscriber for the convertible debenture.
 - Closing of a series of non-brokered private placements issuances of 1,940,000 Units for gross proceeds of \$485,000.
 - Conversion of \$1,477,550 in trade debt relating to trade and professional services into 5,910,209 common shares and 5,148,641 warrants.
 - Obtaining of a loan facility of up to \$1,000,000. An initial drawdown of \$500,000 was made at year end.
- **Operations**
 - Exchange of 3MV shares and warrants for 1696704 Alberta Ltd. shares and warrants thereby re-acquiring a 75% working interest in two wells drilled by 1696704 Alberta Ltd. on December 19, 2012.
 - Work began on completion of the two wells drilled by 1696704 Alberta Ltd. in the Company’s Fiske asset play in the fourth quarter of 2012.
 - Drilling of an in-fill well in the Fiske area at the end of December 2012. The well is still awaiting completion.
 - Subsequent to December 31, 2012 the Corporation completed the acquisition of assets in its core Fiske area. The land acquired is subject to the current farm-in agreement and includes 18 additional sections. Following the completion of the transaction, 3MV owns a high working interest in 53 sections of land in the Fiske play of west central Saskatchewan. The acquisition is funded through a \$2,000,000 non-brokered private placement financing of convertible debentures.

	Three months ended Dec. 31, 2012	Two months ended Dec. 31, 2011	Twelve months ended Dec. 31, 2012	Eight months ended Dec. 31, 2011
Average Daily Production				
Crude oil & NGL (bbl/d)	85.1	213.1	133.4	152.7
Natural gas (Mcf/d)	140.3	281.9	223.0	293.4
Total (boe/d)	108.5	260.0	170.5	201.6
Average sales prices				
Crude oil & NGL (\$/bbl)	75.70	95.03	78.54	87.83
Natural gas (\$/Mcf)	3.04	2.84	1.86	3.29
Operating Netbacks (\$/boe)				
Average realized sales price	63.31	80.94	63.85	74.70
Royalty expense	10.54	15.35	7.74	10.11
Operating & transportation expense	35.66	27.06	27.84	26.84
Operating netback ⁽¹⁾	17.11	38.53	28.26	37.75
(\$000s, except per share numbers)				
Petroleum & natural gas revenues, before royalties	632	1,284	3,974	3,687
Funds generated by operations ⁽²⁾	(633)	(1,050)	(2,217)	(597)
Per share – basic and diluted ⁽⁵⁾	(0.02)	(1.63)	(0.12)	(1.27)
Net earnings (loss)	97,046	(12,686)	(4,677)	(13,944)
Per share – basic and diluted ^{(3) (5)}	0.00	(19.73)	(0.26)	(29.72)
Net debt (working capital) ⁽⁴⁾	(4,700)	(6,055)	(4,700)	(6,055)
Reversal of Impairment (Impairment)	1,046	(14,116)	1,046	(14,116)
Total assets	18,869	13,327	18,869	13,327
Shares outstanding				
Basic and diluted	45,439	6,554	45,439	6,554

- 1) Operating netbacks (calculated on a per unit basis as oil, gas and natural gas liquids revenues, less royalties, transportation and operating costs) is not a recognized measure under IFRS.
- 2) Funds generated by operations is not a prescribed IFRS or GAAP measure and is calculated as oil, gas and natural gas liquids revenues, less royalties, operating costs, general and administrative expenses, interest expense and current income taxes on a per unit basis multiplied by the total number of barrels produced in the period. This is not a recognized measure under IFRS.
- 3) Net earnings (loss) per share is calculated using weighted average shares outstanding.
- 4) Net debt (working capital) is an industry term, and is calculated as current assets less current liabilities, and is not a recognized measure under IFRS.
- 5) In accordance with IFRS, the Corporation revised the amount of weighted average shares outstanding during the two and eight months ended December 31, 2011. As there was a ten to one share consolidation in the current period, the comparative periods have been adjusted accordingly.

Operations Update

3MV participated in the drilling of 3 wells during Q4 2012. 3MV experienced similar performance on the first well comparable to the Company's type curve. The second well drilled has operational issues which the Company is working to solve. The Company began drilling the third well before year end and based on preliminary testing the well has good geological shows and is awaiting funding for completion.

Outlook

3MV Energy intends to focus its drilling and production efforts on its highly productive Fiske light oil discovery for 2013. In early 2013, the Company acquired 53 sections of land in the area which has solidified its asset base and creates potential for further growth and expansion through the drill bit. The Company will continue to explore financing opportunities, debt arrangements and joint ventures in 2013 to build on shareholder value. The Company will also continue its focus on cost reductions to optimize operational margins and cash flow.

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Forward-Looking Statements

Certain statements in this news release constitute forward-looking statements. The forward-looking statements contained in this document are based on certain key expectations and assumptions made by 3MV. Although 3MV believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because 3MV can give no assurance that they will prove to be correct.

Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the failure to obtain necessary regulatory approvals, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect 3MV's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com).

The forward-looking statements contained in this document are made as of the date hereof and 3MV undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Oil and Gas Disclosure

For the purpose of calculating unit costs, natural gas volumes have been converted to a barrel of oil equivalent ("BOE") using six thousand cubic feet equal to one barrel unless otherwise stated. A BOE conversion ratio of 6:1 is based upon an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. BOEs may be misleading, particularly if used in isolation.

Net present value of future net revenue does not represent fair market value of the reserves. There is no assurance that the forecast prices and cost assumptions will be attained and variances could be material.

Non-GAAP Measures

This press release contains the terms "operating netbacks", "funds generated by operations", and "net debt", which do not have a standardized meaning prescribed by GAAP and therefore may not be comparable with the calculation of similar measures by other issuers. 3MV uses operating netbacks and funds generated by operations to analyze operating and financial performance. 3MV believes these benchmarks are key measures of profitability and overall sustainability for the Company. Both of these terms are commonly used in the oil and gas industry. Operating netbacks and funds generated by operations are not intended to represent operating profits nor should they be viewed as an alternative to cash flow provided by operating activities, net earnings

(loss) or other measures of financial performance calculated in accordance with GAAP. Operating netbacks are determined by deducting royalties, operating costs and transportation from oil and gas revenue. Funds generated by operations are calculated as cash flows from operating activities excluding transaction costs less changes in non-cash working capital and share base payments. 3MV uses net debt to assess the financial position and health of the Company. 3MV believes this benchmark is a key measure of financial leverage and displays a Company's ability to repay its debts when due. Net debt is calculated as current assets less current liabilities.