



February 21, 2013

3MV Energy Announces Closing of Acquisition and Convertible Loan Offering

Calgary, AB – 3MV Energy Corp. (“**3MV**” or the “**Company**”) (TSXV: TMV) is pleased to announce it has completed the acquisition of certain assets in its core Fiske area, including a GORR, land that is subject to the current farm-in agreement and 18 additional sections, pursuant to the purchase and sale agreement announced on February 20, 2013. Following the completion of the transaction, 3MV owns a high working interest (mostly 100%) in 53 sections of land in the Fiske play of west central Saskatchewan.

The Company used the gross proceeds from the Convertible Loan Offering (as defined below) to pay the purchase price of \$2,000,000 and funds on hand to pay post-closing adjustment costs of \$51,361.02.

Closing of Convertible Loan Offering

3MV is also pleased to announce the closing of the \$2,000,000 non-brokered private placement financing of convertible debentures (the “**Convertible Loan Offering**”) previously announced on February 20, 2013. Dallas Duce, a director and control person of 3MV, is indirectly the sole subscriber to the private placement.

The Convertible Loan Offering consists of a convertible secured, interest-bearing debenture loan of \$2,000,000. The interest rate will be 12% per annum, calculated and payable monthly. The term will be for 2 years, with the Company having a right to prepay upon thirty (30) days notice. The loan is convertible at any time until maturity into common shares of the Company at a conversion price of \$0.27 per share.

Since Mr. Duce is a director and control person of 3MV and has a combination of beneficial ownership of, or control or direction over, directly or indirectly, more than 10% of the issued and outstanding common shares of the Corporation, the Convertible Loan Offering is considered a related party transaction for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). Following the closing of the Convertible Loan Offering, Mr. Duce will, directly or indirectly, beneficially own or control 22,059,996 common shares (46.8%) of the Company on a non-diluted basis and 54,715,833 common shares of the Company (60.55%) on a fully diluted basis.

According to MI 61-101, a related party transaction requires formal valuation and minority shareholder approval unless exempt. The Convertible Loan Offering is exempt from the formal valuation and minority approval requirements due to the financial hardship exemption set out in section 5.5(g) and section 5.7(1)(e) of MI 61-101. A committee of independent directors reviewed the Convertible Loan Offering and determined that as 3MV is in serious financial difficulty and the Convertible Loan Offering is designed to improve the financial position of 3MV, the terms of the Convertible Loan Offering are reasonable in the circumstances of 3MV. Accordingly, the Convertible Loan Offering is exempt from minority shareholder approval and formal valuation requirements of MI 61-101.

The Convertible Loan Offering is closing in less than 21 days due to the immediate opportunity to address the expiry of its farm-in agreement, which shorter period is both reasonable and necessary in the

circumstances. MI 61-101 requires if a material change report is filed less than 21 days before the expected date of the closing of the transaction, an explanation is to be provided why the shorter period is reasonable or necessary in the circumstances.

The Convertible Loan Offering has been conditionally approved by the TSX Venture Exchange (“TSXV”) and is subject to the TSXV’s final approval. According to TSXV rules and applicable securities legislation, the securities issued pursuant to the Convertible Loan Offering are subject to a four-month and one day hold period, commencing on the closing date and ending on June 22, 2013.

About 3MV

3MV is an oil and gas exploration and development company with assets throughout west central Saskatchewan’s Viking oil play.

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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.

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