



September 23, 2012

3MV Energy announces demand repayment by its Subordinated Lender, Head Office Staff Reductions and Farm-Out Agreement

Calgary, AB – 3MV Energy Corp. (“**3MV**” or the “**Company**”) (TSXV: TMV) announces that the Company's lender under its secured subordinated credit facility has made a demand on the Company for repayment of all indebtedness under such facility, which is currently in the amount of \$2 MM plus any unpaid accrued interest, by October 19, 2012. The demand is due to the Company being in breach of certain covenants under the facilities as a result of the Company's current working capital deficiency.

Management of 3MV is working with its lenders to come up with a plan to repay the indebtedness under the facilities.

3MV has reduced head office staff and corresponding G&A expenses for anticipated savings of approximately \$50 thousand per month.

3MV also announces it has entered into a farm-out agreement with 1696704 Alberta Ltd. (“FarmCo”) to drill two wells on 3MV's Fiske property, with FarmCo funding 100% of costs to completion to earn 75% interest subject to existing royalties. FarmCo is a single purpose corporation formed by 3MV to raise \$2 MM to finance the lease preserving wells on the Fiske property. Upon 3MV completing a further \$3.75MM financing 3MV has the right to exchange 3MV shares and warrants for FarmCo shares and warrants.

Outlook

3MV intends to focus its drilling and production efforts on its highly productive Fiske light oil discovery for the remainder of 2012 and into 2013. With over 34 net sections of land subject to a farm out agreement (of which the Corporation has earned and participated in 2.65 net sections) and another section (crown lease) owned by 3MV Energy, and a recent 19.9 km² 3D seismic program, 3MV Energy has identified and licensed 17 future drilling locations, eight of which the Corporation considers to be infill locations. The Corporation's recent success in the play, with three wells producing over 100 boe/d during the first 30 days of production, has led to significant reserves additions in the area and 3MV Energy intends to build off that momentum as quickly as is practicable with additional capital raised in the upcoming periods.

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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