



November 2, 2012

3MV Energy Announces Convertible Loan and Continuation of Unit Offering

Calgary, AB – 3MV Energy Corp. (“**3MV**” or the “**Company**”) (TSXV: TMV) is pleased to announce that it has arranged a \$1,000,000 non-brokered private placement financing of convertible debentures. Dallas Duce, a director of 3MV, will be the sole subscriber to the private placement.

The private placement will consist of convertible debentures, structured as a secured, interest-bearing loan of \$1,000,000. 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 prepayment upon thirty (30) days notice. The loan will be convertible at any time until maturity into common shares of the Company at a conversion price of \$0.29 per share.

The Company will use the gross proceeds of the private placement, together with funds on hand, to repay its remaining indebtedness in the principal amount of \$2,000,000 under its secured subordinated credit facility.

Continuation of Unit Offering

As previously announced on October 19, 2012, the Company will also continue with its private placement offering of up to 20,000,000 units (the “**Units**”) at a price of \$0.25 per Unit for aggregate gross proceeds of \$5,000,000. Each Unit will be comprised of one common share and one common share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder to purchase one additional common share of the Company at an exercise price of \$0.50 per common share for a period of 18 months following the date of issuance. The Company may pay commissions or finder’s fees in connection with this financing.

The Issuer will use the gross proceeds from the sale of the Units to reduce its outstanding payables, drill a farm-in block of lands located in southwest Saskatchewan and for working capital purposes.

The private placements are subject to the approval of the TSX Venture Exchange.

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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