



October 18, 2012

3MV Energy Announces Intention to Issue Securities for Debt

Calgary, AB – 3MV Energy Corp. (“**3MV**” or the “**Company**”) (TSXV: TMV) announces it intends to propose to settle trade debt by issuing units (the “**Units**”) of the Company at a conversion price of \$0.25 per Unit. 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. Discussions with trade creditors are ongoing and, as a result, the amount of the Company’s approximately \$5,095,975 of trade debt to be converted and the number of units to be issued is presently indeterminable. In the event all corresponding of the trade debt elects to convert up to 20,383,903 units may be issued. Creditors who are Non-Arm’s Length Parties (as defined in TSX Venture Exchange policies) will only receive the shares as settlement for their debt.

The common shares and warrants to be issued will be subject to a four-month hold period from the date of issuance. The issuance of the common shares will not result in a change of control.

These transactions are consistent with 3MV’s present goal to preserve its cash and 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, 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.

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