

April 28, 2015



3MV Energy Announces Year-End 2014 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, 2014. 3MV’s audited financial statements and related management’s discussion and analysis for the year ended December 31, 2014 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 2014 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 for fiscal 2014:

Financings

- Closing of a secured draw down facility term loan in the amount of \$2 million from a corporation controlled by the control person of 3MV Energy. The proceeds of the loan were used to fund the Corporation’s capital spending during the period as well as for general corporate purposes.
- Closing of a secured loan facility whereby the Corporation may borrow up to \$10 million made available in two advances. On November 5, 2014 the Corporation drew down \$6 million of the facility and issued the warrants associated with the first tranche of the loan. As part of the use for these funds, the \$622 thousand credit facility was repaid in full. The Corporation used funds from the Facility to fund its capital spending.

Operations

- Entering into a Joint Venture (“JV”) agreement with an arm's length private company to form a joint venture to drill, develop and exploit its Fiske area property in south west Saskatchewan. The JV partner agreed to spend \$5 million on the property in order to earn a 50% working interest in the Fiske. The JV allows the Corporation to de-risk the Fiske play with less corporate exposure and provides the Corporation with access to an experienced technical team who will aide in exploiting the assets. During Q4 2014, the joint venture partner successfully earned their working interest after expending \$5 million on the Fiske property.
- Disposition of a land package in its Dodsland area with corresponding production, related inventory and equipment within the property for a purchase price of \$4.35 million less customary adjustments. The net proceeds from the sale were applied to reduce 3MV Energy's corporate liabilities, as well as for joint venture capital drilling. The sale of these assets advances the Corporation’s strategic goal of reducing its debt load and further focuses its development strategy on its Fiske area Viking property in west central Saskatchewan.
- Drilling of 15 oil wells and the completion and tie-in of a previously drilled 16th oil well. The drilling operations were performed in two phases. Phase one drilling took place between Q3 and Q4 of 2014 and comprised the drilling of six horizontal oil wells. The program had a 100% success rate and garnered successful production results. Phase two drilling took place in late November 2014 and was comprised of eight horizontal oil wells and one vertical oil well. The program was focused on step out exploratory

locations which rendered varying results. The results of phase 2 are currently being analyzed to identify its future drilling strategy.

- During December 2014 and into early 2015, the Corporation, along with its JV partner acquired further prospective land locations at its Fiske play. 3MV Energy now holds over 65 gross contiguous sections of land in its Fiske core area.

	Three months ended December 31, 2014	Three months ended December 31, 2013	Year ended December 31, 2014	Year ended December 31, 2013
Average Daily Production				
Crude oil & NGL (bbl/d)	142.3	75.5	87.9	86.0
Natural gas (Mcf/d)	22.2	78.3	48.7	109.2
Total (boe/d)	146.0	88.5	96.0	104.2
Average sales prices				
Crude oil & NGL (\$/bbl)	65.92	82.73	83.59	88.04
Natural gas (\$/Mcf)	3.31	3.30	4.55	2.92
Operating Netbacks (\$/boe)				
Average realized sales price	64.79	73.46	78.83	75.73
Royalty expense	2.62	1.26	3.70	4.16
Operating & transportation expense	23.69	40.15	34.06	31.65
Operating netback ⁽¹⁾	38.49	32.05	41.08	39.92
(\$000s, except per share numbers)				
Petroleum & natural gas revenues, before royalties	870	598	2,763	2,880
Funds generated by operations ⁽²⁾	(36)	(63)	(96)	0.7
Per share – basic and diluted	(0.00)	(0.00)	0.00	0.00
Net earnings (loss)	(7,811)	259	(12,602)	(1,639)
Per share – basic and diluted ⁽³⁾	(0.15)	0.01	(0.25)	(0.03)
Net debt (working capital) ⁽⁴⁾	(1,488)	(4,177)	(1,488)	(4,177)
Total assets	12,084	19,941	12,084	19,941
Shares outstanding				
Basic and diluted	54,984	51,217	54,984	51,217

- 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.

Outlook

3MV Energy intends to focus its drilling and production efforts on its Fiske core asset for 2015 and into the future. In early 2013, the Corporation acquired a significant position of land in the area which has solidified its asset base and creates potential for further growth and expansion through the drill bit.

In the current environment of depressed global commodity prices, the Corporation plans to be conservative moving forward; working to conserve cash flow and to select drilling locations that are economically viable. The Corporation plans to work with its joint venture partner to evaluate production results at Fiske with the goal of creating a long term exploitation strategy. 3MV Energy is also exploring potential accretive acquisitions, mergers and farm-in opportunities in Saskatchewan that are arising from the current economic state.

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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.