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MicroCoal® Technologies Announces Closing of Second Tranche of Previously Announced Private Placement, New Email Contact Information, and Appointment of New Vice President of Business Development

Vancouver, B.C., Canada – May 6, 2014 – MicroCoal® Technologies Inc. (CNSX: MTI) (Frankfurt: OFS.F) (OTC: CFQSF) (“MicroCoal” or the “Company”) is pleased to announce that it has closed the second tranche of its previously announced non-brokered private placement (the “Private Placement”) in the amount of US\$300,000.

In conjunction with the closing of the second tranche, the Company will issue an aggregate of 1,500,000 units (each, a “Unit”) of the Company at a subscription price of US\$0.20 per Unit. Each Unit is comprised of one common share of the Company and one common share purchase warrant (the “Warrants”). Each Warrant will entitle the holder thereof to acquire one common share at an exercise price of US\$0.30 for up to 12 months following the date of issuance, subject to the terms thereof. In connection with the first tranche, the Company paid a cash commission equal to 10% of the gross proceeds raised from the sale of the Units to an arm's length party in the aggregate amount of approximately US\$30,000 and granted finder's warrants to purchase Units equal to 10% of the Units placed.

The Company intends to use the net proceeds from the Private Placement to advance construction on the Company's first commercial facility in Indonesia for upgrading low rank coals and for general corporate purposes and working capital. All Units, common shares and Warrants issued under the Private Placement will be subject to a four-month hold period from the closing date, in accordance with the rules and policies of the CSE and applicable Canadian securities laws and such other restrictions as may apply under foreign securities laws.

The Company will be continuing with the third tranche of the Private Placement on the same terms and conditions announced in its March 3, 2014 news release, subject to regulatory approval and the policies of the CSE.

The Units, common shares and Warrants have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities laws and may not be offered or sold in the United States absent registration or an available exemption from the registration requirement of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale

of the Units, common shares or Warrants, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

New Internet Domain and Email Contact Information

In response to continued technical issues with the Company's internet domain provider, the Company is taking this opportunity to re-brand and change its website address to the following:

www.mticoal.com

Effective immediately, please note that the Company's general email address is office@mticoal.com and email addresses for individuals have changed to the individual's first initial and last name followed by @mticoal.com. For example, the email address for a hypothetical Jane Smith would be jsmith@mticoal.com.

Appointment of New Vice President, Business Development

The Company is pleased to announce the appointment of Mr. Jan Kindler as MicroCoal's Vice President Business Development, effective immediately. Mr. Kindler played a crucial role in furthering the Company's business development objectives in Asia last year, including brokering the Company's first commercial contract in Indonesia. Mr. Kindler, a former attorney and member of the Law Society of British Columbia, graduated from the University of British Columbia Faculty of Law before pursuing a career structuring cross-border commercial transactions in Canada, Hong Kong, and the People's Republic of China. Mr. Kindler speaks Mandarin Chinese in addition to being fluent in Polish.

Issuance of Shares

MicroCoal also announced today that it has issued 140,000 common shares of the Company at a deemed price per share of \$0.18 to settle amounts owing to a former consultant of the Company. The common shares are subject to a four-month hold period from the date of issue. The Company wishes to update its news release dated April 11, 2014, which inadvertently stated that 119,000 rather than 19,000 common shares of the company were issued at a deemed price per share of \$0.25.

About MicroCoal™ Technologies Inc.

The Company is focused on commercializing its unique, clean-coal upgrading technology known as MicroCoal®; a low-cost, patented microwave technology that reduces moisture in coal resulting in an upgraded energy content of coal. This process provides significant financial benefits to coal-fired electrical generating utilities such as: large cost savings from switching to low-rank coal, substantial increases in boiler efficiencies and heat output, improved ash efficiencies and reductions in scrubber costs. Important environmental benefits such as reductions in greenhouse gases and mercury can also be derived from implementation of this technology. The Company is currently constructing the first commercial facility in Indonesia and discussions for other projects are underway.

On behalf of the Board of Directors,

"Dr. James Young"

Chairman of the Board of Directors

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FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements that reflect the current views and/or expectations of MicroCoal with respect to its performance, business and future events, including statements regarding cash flow, growth and future prospects of our business, the completion of the first full scale MicroCoal facility, our perceptions of the industry and markets in which we operate and anticipated trends in such markets, the entry into of additional agreements for MicroCoal facilities, and the approval and closing of the Private Placement, if any. The reader is cautioned that forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other factors which are difficult to predict and that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Assumptions underlying the Company's expectations regarding forward looking statements contained in this news release include, among others: that MicroCoal will complete the first full scale facility in Indonesia as expected, that negotiations will proceed for other projects, that MicroCoal will receive all necessary approvals for the Private Placement and that it will be able to close the Private Placement. Investors are cautioned that all forward-looking statements involve risks and uncertainties including, without limitation, that the first full scale facility in Indonesia may not be completed or operate as expected and that MicroCoal may not be able to negotiate agreements for additional projects on terms acceptable to MicroCoal. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements, which are qualified in their entirety by this cautionary statement. Except as required by law, the Corporation does not intend, and undertakes no obligation, to update any forward-looking statements to reflect, in particular, new information or future events. Neither CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of the release.