



MicroCoal® Technologies Announces Amendment of Warrants

Vancouver, B.C., Canada – May 28, 2014 – MicroCoal® Technologies Inc. (CSE: MTI) (Frankfurt: OFS.F) (OTC: CFQSF) (“MicroCoal” or the “Company”) announced today that the Company has amended the exercise price of 9,019,250 outstanding common share purchase warrants (the “Warrants”) from \$0.35 to \$0.26, being the last closing price of the Company’s shares on Canadian Securities Exchange (“CSE”) prior to the date hereof. The Warrants were issued as part of a private placement of units at a price of \$0.20 per unit, as announced in the Company’s news release dated December 28, 2012.

None of the Warrants have been exercised in the past six months, and the above amendment to the Warrants is conditional upon the CSE not objecting to such amendments. In accordance with the policies of the CSE, a maximum of 10% of the Warrants may be repriced for insiders holding Warrants allocated *pro rata* amongst such holders.

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 CSE approval for the repricing of the Warrants. 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. 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, that MicroCoal may not be able to negotiate agreements for additional projects on terms acceptable to MicroCoal and that the CSE will not object to the repricing of the Warrants. 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.