



MicroCoal® Technologies Announces Appointment of New CFO and Award of Options

Vancouver, B.C., Canada – December 8, 2014 – MicroCoal® Technologies Inc. (CSE: MTI) (Frankfurt: OFS.F) (OTC: CFQSF) (“MicroCoal” or the “Company”) announced today that Ping Shen has resigned from her position as MicroCoal’s Chief Financial Officer.

The Company is pleased to announce that Tom Stefan, CPA, CMA has been appointed as the Company’s acting Chief Financial Officer. Mr. Stefan is a seasoned executive with 29 years’ experience in both U.S. and Canadian based corporate finance and financial management. He was most recently CFO and VP finance and corporate services at Taiga Building Products, where he was responsible for executing a strategic realignment and re-financing program. His career includes working in Forest Products, Mining, Public Accounting and Real Estate. He has held positions at NorskeCanada (TSX), Bema Gold Corporation (TSX), Teck Corporation (NYSE, TSX), and KPMG.

Lawrence Siegel, MicroCoal’s CEO stated: “Tom brings decades of experience dealing with high-level and complex financial management and accounting. As MicroCoal continues to develop its technology and business across the globe, Tom’s international experience and expertise will be a tremendous asset.”

Option Award

Ms. Shen will provide certain services as a consultant to the Company to help facilitate the transition. In connection with her engagement as a consultant, the Company has awarded Ms. Shen stock options to purchase an aggregate of 313,333 common shares of the Company at an exercise price of \$0.15 per share, pursuant to the Company’s stock option plan.

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, and the entry into of additional agreements for MicroCoal facilities 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 and that the demonstration plant in King William County, Virginia will be completed. Investors are cautioned that all forward-looking statements involve risks and uncertainties including, without limitation, that the first full scale facility in Indonesia or the demonstration plant in King William County, Virginia 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.