



MicroCoal® Closes Previously Announced Investment Agreement for \$12 million

Vancouver, B.C., Canada – January 21, 2015 – MicroCoal® Technologies Inc. (CSE: MTI) (Frankfurt: OFS.F) (OTC: CFQSF) ("MicroCoal") is pleased to announce that it has closed its previously announced investment agreement (the "Investment Agreement") with Satellite Overseas (Holdings) Limited ("SOHL"), an affiliate of Cadila Pharmaceuticals Limited ("Cadila").

Pursuant to the Investment Agreement, MicroCoal has issued 79,046,666 common shares to SOHL at a price of \$0.15 per share for aggregate gross proceeds of \$11.857 million. SOHL will hold approximately 44% of MicroCoal's issued and outstanding shares, after giving effect to the share issuances announced in MicroCoal's news release dated October 22, 2014.

Lawrence Siegel, MicroCoal's CEO commented: "We are very pleased to have closed this investment in our company by Cadila, and we appreciate their significant support. We look forward to working with our partners as we execute on our strategy for 2015."

MicroCoal intends to use the proceeds from the investment primarily towards completion of its Generation 2.0 series of reactors in Virginia, to establish the joint venture in India, and for general corporate purposes and working capital. All shares issued under the Investment are subject to a four-month hold period expiring May 21, 2015, 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 parties are working toward completing the formation of their joint venture in India to market MicroCoal's technology throughout India and develop one or more commercial-scale facilities in India pursuant to the terms of their previously announced joint venture agreement.

About SOHL

SOHL (address: c/o Lubbock Fine, Chartered Accountants, Russel Bedford House, City Forum, 250 City Road, London, United Kingdom EC1V 2QQ), a wholly owned subsidiary of Cadila Pharmaceuticals Limited, India, has stated that it held no securities of MicroCoal prior to the investment and now holds approximately 46.6% of the outstanding common shares of MicroCoal. For the purposes of National Instrument 62 - 103 early warning reporting, SOHL stated that it has acquired the common shares for strategic investment purposes and may, from time to time, acquire additional securities of MicroCoal or dispose of such securities as it may deem appropriate. A copy of the applicable early warning report can be obtained under MicroCoal's profile on SEDAR at www.sedar.com.

About MicroCoal™ Technologies Inc.

MicroCoal 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. MicroCoal 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 and formation of the joint venture, our plans to operate a facility in India and promoting our technology in India, the generation of revenue from our technology, our perceptions of the industry and markets in which we operate and anticipated trends in such markets, the completion of MicroCoal's Generation 2.0 series of reactors in Virginia in the second quarter of 2015, 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 MicroCoal operates. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Assumptions underlying MicroCoal's expectations regarding forward looking statements contained in this news release include, among others: that MicroCoal will complete the joint venture and related documentation as expected, including the receipt of any required regulatory approvals, that Cadila will perform as expected under the Agreement, the facility in India will perform as intended, that negotiations will proceed with coal mining or coal-based electricity generation companies in India, and that MicroCoal's Generation 2.0 series of reactors will be completed in the second quarter of 2015. Investors are cautioned that all forward-looking statements involve risks and uncertainties including, without limitation, that the joint venture may not be completed. 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.