



## **MicroCoal® Closes Joint Venture Agreement for China**

**Vancouver, B.C., Canada – January 22, 2015 – MicroCoal® Technologies Inc. (CSE: MTI) (Frankfurt: OFS.F) (OTC: CFQSF)** ("MicroCoal" or the "Company") announced today that it has closed its previously announced joint venture agreement ("Agreement") with an affiliate (the "JV Partner") of Jiu Feng Investments Inc. ("JFI").

Lawrence Siegel, MicroCoal's CEO commented: "We are delighted to formally begin working with our JV Partner to establish an office in China through which to market our technology. The joint venture has already begun operating a significant research and development facility in China which we expect will not only provide valuable data to enhance our Generation 2.0 series of reactors under construction in Virginia, but also as a demonstration facility for potential customers in China and elsewhere in the region."

Pursuant to the terms of the Agreement, MicroCoal and the JV Partner have formed a corporation domiciled in Hong Kong ("JVCO") in which MicroCoal holds a 51% equity interest and majority position on its Board of Directors. JVCO is expected to carry on its activities throughout China, Hong Kong, Taiwan, Macau and South Korea. In accordance with the terms of the Agreement, as consideration for the substantial asset and financial contributions from JFI in connection with, and in contemplation of, the joint venture, MicroCoal has issued 6 million common shares to the JV Partner, and has agreed to issue a further 4 million common shares to the JV Partner no later than 120 days following closing, assuming the JV Partner performs as required under the Agreement.

### **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

**For further information, please contact:**

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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, our plans to operate a test facility in China and promote our technology in Asia, 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 issuance of up to 10 million common shares to the JV Partner, the completion of MicroCoal's Generation 2.0 series of reactors in Virginia in 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 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 the JV Partner will perform as expected under the Agreement, the China research and development facility will perform as intended, that negotiations will proceed with utility companies in China, and that MicroCoal's Generation 2.0 series of reactors will be completed in 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.