

Mantra Issues Shareholder Update

VANCOUVER, BRITISH COLUMBIA, CANADA, August 23, 2016 /EINPresswire.com/ -- Vancouver, BC - Mantra Venture Group Ltd. (OTCQB: MVTG) and its subsidiary, Mantra Energy Alternatives Ltd., have issued an update for their shareholders. This update includes the company's being short listed for a large grant, shifting into a new facility, and its participation in recent announcements by the government of BC.

The company has stated that it has recently been short listed for a funding opportunity from a major department of the US government. Mantra and its collaboration partners have been invited to submit a full proposal for its technology development project, and a decision is expected within a few months.



CEO Larry Kristof and BC Premier Christy Clark

"This is a very exciting opportunity," said Mantra CEO Larry Kristof. "The standards of this type of agency are very high, and our project was well received."

As Mantra awaits the result of this and other funding applications, the company has moved into a new facility. The new location is fully equipped for the company to execute the projects applied for.

"MT innovations is a networking centre that will allow us to continue to improve our connections with associated companies, institutions, and government," said Mr. Kristof.

MT Innovations, located at 3800 Wesbrook Mall, was built in 1986 and originally served as the Pulp and Paper Research Institute of Canada. The building continues to meet the highest standards of the R&D industry, its 81,260 square feet boasting not only laboratories, but also a pilot plant construction and operation bay, conference facilities, and office space.

The company further announced its participation in the BC government's recent announcement of the Climate Leadership Plan. Mantra was one of a small number of companies invited to attend the announcement, which promises support for beneficial climate initiatives and technologies like Mantra's ERC and MRFC.

"It is extremely promising for the company to see the provincial government take action on climate change," continued Mr. Kristof

For further information on BC's Climate Action Plan and photos of the event can be found at:

<https://news.gov.bc.ca/releases/2016PREM0089-001501>

<https://www.flickr.com/photos/bcgovphotos/28990801512/in/photostream/>

About Mantra Venture Group

Mantra Venture Group Ltd. (OTCQB: MVTG) is a clean technology incubator that takes innovative emerging technologies and moves them towards commercialization. The Company, through its subsidiary Mantra Energy Alternatives, is currently developing two groundbreaking electrochemical technologies designed to make reducing greenhouse gas emissions profitable, ERC (Electro-Reduction of Carbon Dioxide) and MRFC (Mixed-Reactant Fuel Cell).

ERC is a form of “carbon capture and utilization” (CCU) that converts the polluting greenhouse gas carbon dioxide into useful, valuable products including formic acid and formate salts. By utilizing clean electricity, the process offers the potential for an industrial plant to reduce emissions while generating a salable product and a profit.

The MRFC is an unconventional fuel cell that uses a mixture of fuel and oxidant, thereby greatly reducing the complexity and cost of the fuel cell system. Ideal for portable applications, the MRFC is cheaper, lighter, and more compact than conventional fuel cell technologies.

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For more information go to: <http://www.mantraventuregroup.com>

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Forward-looking statements: Except for the historical information contained herein, the matters discussed in this press release are forward-looking statements. Actual results may differ materially from those described in forward-looking statements and are subject to risks and uncertainties. See Mantra Venture Group’s filings with the Securities and Exchange Commission, which identify specific factors that may cause actual results or events to differ materially from those described in forward-looking statements.

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