

## Mongolia Growth Group Announces Renewal of Normal Course Issuer Bid

TORONTO, ONTARIO, CANADA, February 28, 2017 – **Mongolia Growth Group Ltd.** (the “**Company**”) (TSX V: **MGG**), announced today that TSX Venture Exchange (the “**Exchange**”) has accepted a Notice of Intention to renew its normal course issuer bid to purchase outstanding common shares of the Company on the open market in accordance with the policies of the TSXV.

Pursuant to the NCIB, (the “**Bid**”) the Company may acquire up to 2,850,000 common shares (representing up to approximately 8.3 % of the 34,524,099 common shares of the Company currently issued and outstanding, or approximately 9.9% of the 28,592,349 common shares constituting the Company’s current Public Float (as that term is defined in the policies of the Exchange)) from time to time during the next 12 months. In accordance with the Policies of the Exchange, the maximum number of common shares that may be purchased under the Bid in any 30-day period may not exceed 2% of the issued and outstanding common shares of the Company when aggregated with all other common shares purchased under the Bid in the preceding 30 days.

The Company is undertaking the Bid because, in the opinion of its board of directors, the market price of its common shares, from time to time, may not fully reflect the underlying value of its operations and future growth prospects. The Company believes that in such circumstances, the purchase of the common shares of the Company may represent an appropriate and desirable use of the Company’s funds and further enhance market stability.

The Company may, subject to market conditions, sell one or more of its investment properties to finance purchases under the Bid from time to time.

From February 23, 2016 to February 22, 2017, the Company purchased 1,008,500 of its shares at an average price of \$0.35 under its most recently expired NCIB.

The Company has retained M Partners Inc. of Toronto, Ontario as its broker Member for the purposes of conducting the bid. The Bid will commence on or about March 1, 2017 and the Bid will end no later than March 1, 2018. The common shares will be purchased for cancellation on the open market through the facilities of the Exchange, at market price.

For further information please contact:

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*This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include general economic, market and business conditions, the regulatory process and actions, regulator and corporate approvals, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected*