

Mongolia Growth Group Announces Normal Course Issuer Bid

TORONTO, ONTARIO, CANADA, February 17, 2016 – **Mongolia Growth Group Ltd.** (the “Company”) (YAK – TSXV and MNGGF – USA), announced today that TSX Venture Exchange (the “Exchange”) has accepted a Notice of Intention to make a normal course issuer bid (the “Bid”) to purchase up to 2,950,000 common shares (representing up to approximately 8.3 % of the 35,512,829 common shares of the Company currently issued and outstanding, or approximately 9.9% of the 29,825,579 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 has retained M Partners Inc. of Toronto, Ontario as its broker Member for the purposes of conducting the bid. The purchases may begin Tuesday, February 23, 2016 and the Bid will end no later than February 22, 2017. The common shares will be purchased for cancellation on the open market through the facilities of the Exchange, at market price.

In the past 12 months, the Company has not purchased any of its common shares.

For further information please contact:

Ms. Genevieve Walkden, Corporate Secretary and Interim CFO
(877) 644-1186
Gwalkden@MongoliaGrowthGroup.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 events, and the Company’s capability to execute and implement its future plans. Actual results may

differ materially from those projected by management. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements. This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. We seek safe harbour.