

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER  
THE SECURITIES EXCHANGE ACT OF 1934

For the month of May 2011

Commission File No. 000-49760



Suite 902, #105, 150 Crowfoot Crescent N.W., Calgary, Alberta, Canada T3G 3T2.

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1)

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7)

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- \_\_\_\_\_.

---

---

**MEGAWEST ENERGY CORP.**

**EXHIBITS**

Exhibit	Description of Exhibit
Number:	
99.1	Press Release, dated May 24, 2011 issued by MegaWest Energy Corp.

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**MEGAWEST ENERGY CORP**

Date: May 25, 2011

By: /s/ TIM L. MORRISON  
Tim L. Morrison  
President and Chief Executive Officer



Cusip: #585168 107

## News Release

### MegaWest Energy Extends Series B Additional Investment Right

**Calgary, Alberta; May 24, 2011** - The Board of Directors of MegaWest Energy Corp., (the “Company” or “MegaWest”), (OTCBB:MGWSF) have approved the extension of the Series B additional investment right (the “AIR”) expiration date to June 7, 2011. The AIR was to have expired on May 24, 2011.

Pursuant to the terms of the AIR, the investors from the August 2009 financing have the option to purchase up to (i) 20,000 shares of Series B convertible preferred stock with a stated value of \$100 per share (the “Preferred B Shares”) and (ii) 175,000,000 Series B common stock purchase warrants (the “Preferred B Warrants”). The stated value of the Preferred B Shares are convertible into shares of common stock of the Company at a conversion price of US \$0.02 per common share. After 12 months from the date of issue, the Company may force the conversion of the Preferred B Shares provided: i) production from the Deerfield Area is 30,000 barrels of oil in a 30 day period; ii) the common shares have traded at or above US \$0.35 per share for the preceding 20 consecutive trading days; and iii) the daily average dollar trading volume has been in excess of US \$150,000 per day for the same 20 day period. The investors will receive 87.5 Preferred B Warrants for each dollar of the stated value Preferred B Shares purchased. Each Preferred B Warrant allows the holder to purchase a common share at an adjusted exercise price of US \$0.02 per share for a period of five years from issuance. After nine months from the date of issuance, a cashless conversion option is provided only with respect to shares of common stock underlying Preferred B Warrants not included for in an effective registration statement on the date notice of exercise is given to the Company.

#### *About MegaWest Energy Corp.*

MegaWest is an independent oil and gas company, specializing in non-conventional oil and gas projects with a focus on American heavy oil with particular emphasis on the Deerfield area of western Missouri. The Company has two individual 320 acre steam injection projects in the Deerfield area with approximately 20 acres developed on each of the Marmaton and Grassy projects. In the Deerfield area, excluding the 40 acres of developed land, the Company has an operated 90% working interest in over 15,400 acres of undeveloped land prospective for heavy oil development and has identified a number of additional potential steam injection projects on this land base. In total, including the Deerfield Missouri acreage, the Company owns a 70% working interest in 73,241 acres of undeveloped land prospective for heavy oil development and exploration in Missouri, Kansas, Kentucky, and Montana. For more information, please visit [www.megawestenergy.com](http://www.megawestenergy.com).

#### **CONTACT:**

**Randy Tronsgard**, Manager - Investor Relations  
Telephone: (403) 863-6480  
Toll Free: 1-877-984-6342

Suite 902, #105, 150 Crowfoot Crescent NW  
Calgary, Alberta T3G 3T2

Email: [investor.relations@megawestenergy.com](mailto:investor.relations@megawestenergy.com)  
Website: [www.megawestenergy.com](http://www.megawestenergy.com)

#### Forward-Looking Statements

*This press release contains forward-looking information and statements including opinions, assumptions, estimates, and expectations of future production performance and cash flow requirements. Forward-looking statements include information that does not relate strictly to historical or current facts. When used in this document, the words “anticipate”, “believe”, “estimate”, “expect”, “forecast”, “intent”, “may”, “project”, “plan”, “potential”, “should” and similar expressions are intended to be among the statements that identify forward-looking statements. Predictions of steam flood performance and future production rates are forward-looking statements. Forward-looking statements are not guarantees of future performance and are subject to a wide range of known and unknown risks and uncertainties, and although the Company believes that the expectations represented by such forward-looking statements are reasonable; there can be no assurance that such expectations will be realized. We have attempted to identify important factors that could cause actual results, performance or achievements to vary from those current expectations or estimates expressed or implied by the forward-looking information, which include the ability of the Company to raise sufficient capital to carry out its business plan, including the risk of adverse market prices of both oil and natural gas, operational risks and geological risk.*

*These and other risks and uncertainties that could affect future events or the Company's future financial performance are more fully described in the Company's quarterly reports (on Form 6-K filed in the US and the financial statements, management discussion and analysis and Form 51-102F1 filed in Canada), the Company's annual reports (on Form 20-F filed in the US and the financial statements, management discussion and analysis and Form 51-102F1 filed in Canada) and the other recent filings in the US and Canada. These filings are available at [www.sec.gov](http://www.sec.gov) in the US and [www.sedar.com](http://www.sedar.com) in Canada. For all such forward-looking statements, we claim the safe harbour for forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995.*