

Marksmen Energy Inc. Announces Update Regarding Private Placement and Operations

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CALGARY, March 07, 2017 - [Marksmen Energy Inc.](#) ("Marksmen" or the "Company") (TSX-V:MAH) (OTCQB:MKSEF) announces that, further to its previous press releases, it intends to complete by March 31, 2017 one or more additional closing(s) of its previously announced non-brokered private placement of up to 12,500,000 units (the "Units") of Marksmen at a price of \$0.10 per Unit for aggregate gross proceeds of up to \$1,250,000 (the "Private Placement").

Completion of the Private Placement is subject to regulatory approval including, but not limited to, the approval of the TSX Venture Exchange Inc.

Further to its press release of October 12, 2016 Marksmen is pleased to update production results from the Davis Holbrook #1 well in Pickaway County, Ohio. Marksmen has a 75% working interest in the well and Houghton Investments, LLC has 25%. The well was put on production on July 16, 2016 and has been conservatively produced at less than 12 hours per day. The well has been very consistent and continues to produce between 75 and 80 barrels of oil per day with no water. As of the end of February 2017 the total gross oil production is 17,466 barrels with Marksmen's share being 13,100 barrels of oil or 58 barrels per day. The payout of the well, where revenues less royalties and operating expenses equals the total capital expenditures to drill, complete and tie-in of the well was achieved in just over three months.

Marksmen is also pleased to announce that at the Delong Davis #1 location in Pickaway County, Ohio, the Company participated in the deepening of a well operated by Hocking Hills Energy on behalf of Marksmen and Chuck Henry Energy. The well was deepened by 20 feet and then acidized. The well was brought back on production on February 12, 2017 and production has increased from less than 2 barrels of oil per day gross to approximately 40 barrels of oil per day, with no water. Marksmen has a 45% working interest in the well equaling 18 barrels of oil per day. The total capital cost to rework this well will be approximately \$30,000 USD.

Negotiations are currently underway with Houghton Investments LLC to drill an offset well to the Davis Holbrook #1 location. Marksmen will be the operator of the well.

For additional information regarding this news release please contact Archie Nesbitt, Director and CEO of the Company at (403) 265-7270 or e-mail info@marksmen.ca.

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

This news release may contain certain forward-looking information and statements, including without limitation, statements pertaining to the closing of the private placement including the Company's ability to obtain necessary approvals from the TSX Venture Exchange. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events, including normal production rate declines, could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Marksmen's disclosure documents on the SEDAR website at www.sedar.com. Marksmen does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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