

Marksmen Announces Proposed Private Placement

12.12.2017 | [GlobeNewswire](#)

CALGARY, Alberta, Dec. 12, 2017 (GLOBE NEWSWIRE) -- [Marksmen Energy Inc.](#) ("Marksmen" or the "Company") (TSX-V:MAH) (OTCQB:MKSEF) announces that it plans to complete a non-brokered private placement of up to 3,000,000 units (the "Units") of Marksman at a price of \$0.15 per Unit for aggregate gross proceeds of up to \$450,000 (the "Offering"). There is no minimum Offering. The Units will be comprised of one (1) common share ("Common Share") and one-half of one (1/2) share purchase warrant ("Warrant") of Marksman. Each whole Warrant entitles the holder thereof to purchase one Common Share for \$0.30 expiring two (2) years from the date of the closing of the Offering.

Marksman may pay a cash commission or finder's fee to qualified non-related parties of up to 8% of the gross proceeds of the Offering (up to \$36,000) and broker warrants (the "Broker Warrants") equal to up to 8% of the number of Units sold in the Offering (up to 240,000 Broker Warrants). Each Broker Warrant will entitle the holder to acquire one Common Share at a price of \$0.15 per Broker Warrant for a period of one (1) year from the date of issuance.

Marksman intends to use \$400,000 of the net proceeds of the Offering to pay for capital expenditures related to the recently announced increase in the Company's working interest in the Clinton Sandstone formation horizontal drilling program in Hocking County, Ohio from 40% to 60%, assuming the maximum proceeds under the Offering. The first well is scheduled to begin drilling on the Leaman #1 location later this month. If the net proceeds are greater than \$400,000, the additional proceeds, up to \$50,000, will be used for acquisition of oil and gas leases complimentary to lands already in the program and for additional geological and engineering support.

The Offering is being offered to all of the existing shareholders of Marksman who are permitted to subscribe pursuant to the Existing Shareholder Exemption. This offer is open until December 22, 2017 or such other date or dates as the Company determines and one or more closings are expected to occur, with the first closing anticipated for December 22, 2017. Any existing shareholders interested in participating in the Offering should contact the Company pursuant to the contact information set forth below.

The Corporation has set December 11, 2017 as the record date for the purpose of determining existing shareholders entitled to subscribe for Units pursuant to the Existing Shareholder Exemption. Subscribers purchasing Units under the Existing Shareholder Exemption will need to represent in writing that they meet certain requirements of the Existing Shareholder Exemption, including that they were, on or before the record date, a shareholder of the Company and still are a shareholder as at the closing date. The aggregate acquisition cost to a subscriber under the Existing Shareholder Exemption cannot exceed \$15,000 unless that subscriber has obtained advice from a registered investment dealer regarding the suitability of the investment.

As the Company is also relying on the Exemption for Sales to Purchasers Advised by Investment Dealers, it confirms that there is no material fact or material change related to the Company which has not been generally disclosed. In addition to offering the Units pursuant to the Existing Shareholder Exemption and to the Exemption for Sales to Purchasers Advised by Investment Dealers, the Units are also being offered pursuant to other available prospectus exemptions, including sales to accredited investors. Unless the Company determines to increase the gross proceeds of the Offering, if subscriptions received for the Offering based on all available exemptions exceed the maximum Offering amount of \$450,000, Units will be allocated pro rata among all subscribers qualifying under all available exemptions.

Completion of the Offering is subject to regulatory approval including, but not limited to, the approval of the TSX Venture Exchange. The Common Shares and Warrants issued will be subject to a four month hold period from the date of the closing of the Offering.

It is expected that insiders of the Company will participate in the Offering.

In addition, the Company announces the granting to employees, management, executives, consultants and members of the Board of Directors of 1,450,000 Stock Options pursuant to the Stock Option Plan of the Company. The options are for a period of five years and have an exercise price of \$0.20 per share. One third (1/3) of the options will vest immediately, one-third (1/3) will vest on the first anniversary, and the final one-third (1/3) will vest on the second anniversary. The options are being issued to replace Stock Options that expired on December 4, 2017.

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, the closing of the private placement, statements pertaining to the use of proceeds, and 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 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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