

Marksmen Announces Drilling, Completions and Strategic Update

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CALGARY, ALBERTA--(Marketwired - Jun 16, 2014) - [Marksmen Energy Inc.](#) (TSX VENTURE:MAH) ("Marksmen" or the "Company") is pleased to announce that Marksmen and its Joint Venture Partner, Houghton Investments LLC ("Houghton"), completed the drilling of their fourth well (B-78-10), on June 14, 2014. During the drilling of the Cambrian Knox formation the well circulated oil to surface. The well has been logged and is currently in the process of being cased and completed. The well will be tied-in with appropriate tanks, pump jack and other surface equipment and put on production as quickly as possible. Marksmen has a 90% working interest in the well.

The first well drilled, which was drilled in early May, is now operating under electric power as of June 14, 2014 which allows the well to be produced optimally on a 24 hour schedule. The well is tied in to both oil tanks and a water injection well.

The zone that was completed on the Number 2 Well has been determined to be uneconomic as an oil producing zone but it has excellent technical parameters to be a water injection/disposal well which is an important asset given the oil in this formation is on top of a water driven reservoir. Additionally, there are other oil bearing zones that have the potential of being completed at a later date. The well has been suspended.

The Number 3 Well has been completed and tied-in to tanks and other surface equipment, including a water injection well. The well has, since being drilled, flowed oil, periodically, under its own reservoir pressure. An Allen 80 pump jack, with 80,000 torque pounds of lift, has been ordered for this well with 2 7/8 inch tubing in the well. The pump jack is rated at 250 BPD, at twelve strokes per minute.

In the first quarter of 2014, Marksmen completed a 3D seismic program on approximately five square miles of land of the AMI (area of mutual interest). The Company with its joint venture partner has completed the drilling of four wells in six weeks. Marksmen is now satisfied that the use of 3D seismic, the drilling of the four wells and the technical expertise of our technical team and our joint venture partner has confirmed the methodology being employed. The wells drilled are a representative cross section of the Cambrian Knox remnants in the area covered by the 3D seismic survey. An additional sixteen locations, outlined by the 3D survey, remain to be tested by the Joint Venture partners.

Marksmen has determined that it is now strategically very important to spend the necessary time to complete the tie in of the wells with electrical power; to put them on production and to generate cash-flow. More importantly it will afford the technical team the opportunity to complete the necessary technical analysis to optimize the wells and to accumulate the technical data necessary for reserve calculations under NI51-101. Additional drilling on other 3D targets will commence in July.

Archie Nesbitt, CEO and President of Marksmen states, "Marksmen is very pleased with the results of our drilling program to date and the very large contribution that 3D seismic and its interpretation by our technical experts have made to the overall success to date. The program validates the importance of using the best 3D seismic techniques available to exploit the oil bearing zones in this part of Ohio."

Additionally, Marksmen has begun the process of acquiring additional lands adjacent to its existing land holdings in the current AMI in order to initiate another 3D seismic program.

The Company has also initiated negotiations with other potential joint venture partners in the area to undertake a similar program of 3D seismic and drilling on their current land holdings.

Further information will be released as it becomes available.

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This news release may contain certain forward-looking information and statements, including without

limitation, statements pertaining to the Company's drilling plans and operations. Oil and gas shows and oil circulated to surface are not an indication that the Company's Ohio properties contain any reserves or resources or that there will be commercially viable production from those properties. 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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