

Marksmen Announces Update on Its Ohio Operations

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CALGARY, ALBERTA--(Marketwired - Sep 15, 2014) - [Marksmen Energy Inc.](#) (TSX VENTURE:MAH) ("Marksmen" or the "Company") [Marksmen Energy Inc.](#) ("Marksmen" or the "Company") in conjunction with its joint venture partner, Houghton Investments LLC. ("Houghton") is pleased to provide an update on its Ohio operations.

Marksmen and Houghton continue to evaluate production optimization techniques on its Ohio oil wells. Utilizing a service rig and swabbing equipment the Company produced the BJ-78 #10 well at rates of 650 barrels of fluid per day for two 4-5 hour intervals of time. During these intervals, produced fluids were approximately 20-30% oil. As a result, Marksmen has elected to begin the process of installing higher capacity pumping equipment on two wells at BJ-78 #10 and BJ-78 #11 to significantly increase pumping rates. Marksmen is also currently evaluating the Strittmatter #1 well for the potential to increase pumping rates and production volumes. Produced water will be injected back into deeper porous stratigraphic horizons using both an existing water disposal well and another existing well that currently is in the permitting process for conversion to enhanced oil recovery well with the state of Ohio. All injection wells are tied into production wells with water pipelines. Optimization is an on-going technical and engineering process and it takes time to initiate each change and to evaluate its impact on production. The Company is still in the early stages of optimization.

Marksmen received its first revenue from its Ohio wells in the second quarter of 2014 as reported in the quarterly financial statements of the Company. In May Marksmen's share of oil production was 213 barrels and in June it was 565 totaling 778 barrels for the quarter ended June 30, 2014. In July, Marksmen's share of production increased to 657 barrels of oil. The production in August has increased to approximately 1,300 barrels.

The Company calculates payback of each well by taking the Company's total capital cost to drill, complete and equip a well divided by the operating net back (revenue less royalties and operating costs) on a per production day basis to yield the number of days required to payback the well. As of August 31, 2014, the Strittmatter #1 well is approximately 75% paid back after 110 days (some partial days) of production and the BJ 78 #11 well is approximately 35% paid back after 41 days (again some partial days) of production.

Mr. Archie Nesbitt, President and Chief Executive Officer of the Company comments: "Marksmen management is pleased with the progress to date on the optimization of the production from the wells. We recognize that it is a process that requires solid technical and engineering evaluation of each step taken. I am pleased that although we are still working on maximizing our production rates that the wells are paying back at a comparatively rapid rate."

As stated previously, Marksmen in conjunction with Houghton has permitted an additional five wells. The Company expects that it will begin the drilling of the first of two of these wells within the next week, dependent on drilling rig availability. Work has commenced on preparations of the drill sites. The new wells, BJ-78 #8 and BJ-78#9, which are drill locations defined by the Company's 3D seismic program, are in close proximity to our existing wells and will be very useful in defining the Company's geological understanding of our project area. The company is in the process of preparing production and geological information to be used for reserve reporting. McDaniel and Associates Consultants Ltd. have been engaged to complete this work.

Marksmen continues to make progress acquiring additional lands adjacent to existing properties. The Company is in the process of designing additional 3D seismic programs and Bay Geophysical has been contracted to acquire up to six square miles of 3D seismic data this fall.

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