

CALGARY, ALBERTA--(Marketwired - Mar 2, 2016) - [Mart Resources Inc.](#) (TSX:MMT) ("Mart" or the "Company") announces that further to its prior press releases, [San Leon Energy Plc](#) ("San Leon"), Midwestern Oil & Gas Company Limited, 1038221 B.C. Ltd. ("Acquireco") and Mart have mutually agreed, pursuant to the terms of a third amending agreement (the "Third Amending Agreement"), to amend the terms of the arrangement agreement dated January 21, 2016, as amended (the "Arrangement Agreement") to extend the obligation of Acquireco to deposit into escrow the purchase price to be paid to Mart shareholders and certain transaction costs until 5:00 p.m. (Calgary time) on Tuesday, March 8, 2016.

The Third Amending Agreement also grants San Leon an extension for the completion of the San Leon financing. San Leon has announced it has secured the funds necessary to complete the transaction in its press release of March 2, 2016. Other than certain corresponding date changes, all other material terms of the Arrangement Agreement remain unchanged. A copy of the Third Amending Agreement will be filed later today under the Company's profile on SEDAR at www.sedar.com.

Mart's intends to proceed with the special meeting of shareholders and optionholders scheduled for 9:00 a.m. (Calgary time) on March 3, 2016 at the Calgary Petroleum Club, 319 Fifth Avenue S.W., Calgary, Alberta. Proxy Materials were mailed to all shareholders and optionholders of record on February 2, 2016. The completion of the transaction continues to be subject to the satisfaction of the San Leon financing condition, the deposit into escrow the purchase price to be paid to Mart shareholders and certain transaction costs with the Depositary and receipt of a final order of the Alberta Court of Queen's Bench approving the terms of the transaction. The application for the final order has been re-scheduled to March 10, 2016.

Additional information regarding Mart is available on the Company's website at www.martresources.com and under the Company's profile on SEDAR at www.sedar.com.

Forward Looking Statements and Risks

This press release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "guidance", "objective", "ongoing", "may", "will" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this press release contains forward-looking information and statements pertaining to, among other things, the timing of completion of the San Leon Financing and/or the Arrangement.

Mart believes the material factors, expectations and assumptions reflected in the forward-looking information and statements are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. With respect to forward-looking statements contained in this press release, Mart made assumptions regarding, among other things: the receipt, in a timely manner, of regulatory, court, Securityholder and third party approvals in respect of the Arrangement; the satisfaction or waiver of all other conditions precedent to the Arrangement; and the plans of counterparties. The forward-looking information and statements included in this press release are not guarantees of future performance and should not be unduly relied upon. Such information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information or statements including, without limitation: the San Leon Financing being completed, the Company being able to receive all required regulatory, court and Securityholder approvals to consummate the Arrangement, the timing of the completion of the Arrangement and certain other risks detailed from time to time in Mart's public disclosure documents including, without limitation, those risks identified in this press release, the Meeting Materials previously filed and in Mart's annual information form, copies of which are available on Mart's SEDAR profile at www.sedar.com. There is no certainty that the conditions to the San Leon Financing will be satisfied, that the purchase price and certain transaction costs will be paid to the Depositary within the times prescribed by the Third Amending Agreement or that the Arrangement will be completed.

The forward-looking information and statements contained in this press release speak only as of the date of this press release, and Mart does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable laws.

NEITHER THE TSX NOR ITS REGULATION SERVICES PROVIDER (AS THE TERM IS DEFINED IN THE POLICIES OF THE TSX) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE RELEASE.

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