

CALGARY, ALBERTA--(Marketwired - May 31, 2016) - [Marksmen Energy Inc.](#) (TSX VENTURE:MAH)(OTCQB:MKSEF) ("Marksmen" or the "Company") is pleased to announce that it has completed the third and final closing of its previously announced non-brokered private placement for 1,060,000 common shares (the "Common Shares") of Marksmen at a price of \$0.05 per share for aggregate gross proceeds of \$53,000 (the "Private Placement"), bringing the total raised to date to \$680,364.

Marksmen did not pay any commissions in connection with the third closing of 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. The Common Shares issued are subject to a four month hold period from the date of issuance.

The proceeds of the Private Placement will be used primarily for on-going capital projects including the drilling, completing and equipping of well(s) in Pickaway County, Ohio, USA. The gross costs of the Company's first well, Davis Holbrook #1, are estimated to be \$125,000 USD to drill, \$75,000 USD to complete and \$100,000 USD for surface and related equipment. In total this equates to approximately \$390,000 CDN. A third party has the right to participate in this well up to 25%. The Company may opt, in conjunction with the third party, to drill a second well on the same formation. Alternatively, a portion of the funds will be used to further optimize existing wells with recompletions and workovers estimated at approximately \$100,000 USD or \$130,000 CDN or for other opportunities. Remaining proceeds will be used to fund general and administrative obligations.

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 use of proceeds, operations and 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 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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