CALGARY, ALBERTA--(Marketwired - Jul 5, 2016) - Marksmen Energy Inc. ("Marksmen" or the "Company") (TSX VENTURE:MAH)(OTCQB:MKSEF) is pleased to announce that its wholly owned subsidiary, Marksmen Energy USA, Inc., as operator, and its joint venture partner Houghton Investments LLC, have completed the Davis-Holbrook #1 well, in Pickaway County, Ohio, on June 29 and 30, 2016. The well was drilled to a total depth of 2,475 feet on June 22, 2016 and encountered several intervals within the Cambrian Knox formation with oil and gas shows and porosities between 10 to 20%. (See the press release dated June 21, 2016).

The well was logged and production casing was run to a depth of 2,458 feet. The Company selected two intervals within the top 57 feet of pay in the Cambrian Knox formation to perforate and stimulate with acid.

The lowest zone of high porosity, at approximately 2,410 feet, which correlates structurally to the producing interval on our Strittmatter #1 well, located approximately 1,800 feet north of the Davis Holbrook #1 well and in the same Cambrian Knox remnant, was completed and swab tested after stimulation.

The middle zone of high porosity, which is approximately 20 feet structurally higher than the lower zone and the producing interval in the Strittmatter #1 well, was completed and swab tested after stimulation.

The uppermost zone of high porosity has not been completed at this time based on initial results from the two lower zones. As production is established, additional technical evaluation of reservoir performance will be completed before it is perforated and stimulated.

The construction of the surface facility including road, lease, tanks and containment, running of tubing, rods and installation of pump-jack and electrical power is in progress and should be completed in approximately 10 days. At that time the well will be put on production and a pumping rate will be established based on technical evaluation of the performance characteristics of the well. Initial production rates and other information will be announced when they are available.

The Company is currently permitting four direct offset development wells to the Davis-Holbrook #1 and Strittmatter #1, all in the same Cambrian Knox remnant, for drilling and completion.

Archie Nesbitt, Chief Executive Officer of Marksmen states, "I am very excited about the potential of this well and the impact it may have on Marksmen".

This news release may contain certain forward-looking information and statements, including without limitation, statements pertaining to the Company's drilling plans, operations and production. Oil and gas shows and oil circulated to surface are not an indication that there are any reserves or resources or that the well will result in commercially viable production. There can be no assurance any wells will produce oil and natural gas until production testing is completed. 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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