

Marksman Announces Consolidated Financial Result for 3 and 6 Months Ended June 30, 2017 and Update Regarding Private Placement

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CALGARY, Aug. 29, 2017 - [Marksman Energy Inc.](#) (TSX-V:MAH) (OTCQB:MKSEF) ("Marksman" or the "Company") and its wholly owned subsidiary Marksman Energy USA, Inc. announces financial results for the interim 3 and 6 month period ended June 30, 2017 as well as an update regarding the current private placement.

The following documents have been filed on SEDAR:

- Financial Statements
- Management's Discussion and Analysis ("MD&A")
- Form 52-109FV2 Certificate of Interim Filings – CEO
- Form 52-109FV2 Certificate of Interim Filings – CFO

These filings may be viewed on the SEDAR website at www.sedar.com.

Highlights for the 3 and 6 months ended June 30, 2017

Selected financial and operational information for the 3 and six months of 2017 are set out below and should be read in conjunction with Marksman's financial statements, and the related management discussion and analysis (MD&A).

Oil Production - Ohio Three Months Ended Six Months Ended
June 30, 2017 June 30, 2016 Change % Change June 30, 2017 June 30, 2016 Change % Change

Net to Marksman - bbls 5,014 626 4,388 701 10,482 1,655 8,827 533
Net to Marksman - bbls/day 55.7 7.0 57.9 9.1

Production increased by approximately six times in the first six months of 2017 compared to the same period in 2016.

The calculation below of net petroleum income (operating netback) does not have any standardized meaning under IFRS or GAAP. However, Marksman, and other oil and gas companies consider this measurement to be a valuable measure of operational performance. Net petroleum income is calculated by deducting royalties and operating costs from revenue.

Three Months Ended Six Months Ended

Net Petroleum Income \$CDN June 30, 2017 June 30, 2016 Change % Change June 30, 2017 June 30, 2016 Change % Change

Oil Production - bbls 5,014 626 4,388 701 10,482 1,655 8,827 533

Revenue \$ 319,955 \$ 37,473 282,482 754 \$ 686,759 \$ 82,682 \$ 604,077 731
Royalty expense \$ (41,751) \$ (4,888) (36,863) 754 \$ (89,586) \$ (10,808) \$ (78,778) 729
\$ 278,204 \$ 32,585 \$ 245,619 \$ 1,508 \$ 597,173 \$ 71,874 \$ 525,299 731
Operating costs \$ (28,368) \$ (25,126) (3,242) 13 \$ (57,731) \$ (56,101) (1,630) 3

Net Petroleum Income \$ 249,836 \$ 7,459 \$ 242,377 3,249 \$ 539,442 \$ 15,773 \$ 523,669 3,320

Revenue / bbl \$ 63.81 \$ 59.86 \$ 65.52 \$ 49.95
Royalty Expense / bbl \$ (8.33) \$ (7.81) \$ (8.55) \$ (6.53)
Operating costs / bbl \$ (5.66) \$ (40.14) \$ (5.51) \$ (33.89)
Net Petroleum Income / bbl 49.83 11.92 51.46 9.53

With the increased production for the first two quarters in 2017 compared to the same period in 2016 the net petroleum income (operational netback) shown in \$CDN resulted in a very positive increase in the first six months of 2017 compared to the same period in 2016. The corresponding per barrel revenue, royalty costs and operating costs also yielded a very positive per barrel of net petroleum income (netback).

Net Petroleum Production and Net Petroleum Income (Operating Netback) by Quarter

Q2 Q1 Q4 Q3 Q2 Q1 Q4 Q3

Net Petroleum Income \$CDN 2017 2017 2016 2016 2016 2016 2015 2015

Oil Production - bbls 5,014 5,468 5,881 4,919 626 1,029 1,095 2,958

Total oil produced - most recent four quarters 21,282 Total oil produced - previous four quarters 5,708

Net Petroleum Income (Netback) \$ 249,836 \$ 289,606 \$ 295,027 \$ 206,983 \$ 7,459 \$ 8,314 \$ 29,048 \$ 106,228

Total netback - most recent four quarters \$ 1,041,452 Total netback - previous four quarters \$ 151,049

The financial results of the Company continue to reflect positive financial metrics. For example, in the most recent four quarters shown above, net petroleum income from operations was \$1,041,452 compared to \$151,049 in the previous four quarters.

Other Financial Highlights

Cash – increased to \$470,640 compared to \$116,806 at year end 2016 providing funds to participate in drilling opportunities outlined below.

Cash-flow provided by operating activities – is positive in the first six months of 2017 at \$190,491, and is much stronger than the negative cash-flow of \$(613,368) in the first six months of 2016.

Net Loss and Comprehensive Loss before Tax – improved to \$(107,619) for the first six months of 2017 compared to \$(378,875) in the first six months of 2016.

Common Shares issued and outstanding – there are 82,387,932 common shares outstanding as of June 30, 2017 compared to 79,200,432 common shares outstanding at December 31, 2016.

Participation in New Wells

Marksman has evaluated a number of drilling opportunities on its current land position, as well as on other lands in Ohio.

In this regard, Marksman has agreed to participate as a 25% working interest owner in a well operated by Houghton Investments LLP. The well is currently in the drilling phase at approximately 400 feet from surface and is expected to take approximately three weeks to reach total depth. The drilling contractor has agreed to participate in the well by paying a substantial portion of the drilling costs to earn a 50% working interest, thereby reducing the overall cost to Marksman. The well is located in Morrow County, Ohio, USA and the target zone is the Trempealeau Dolomite formation.

Also, Marksman is in negotiations to participate as a 30% to 40% working interest owner in a horizontal well operated by Hocking Hills Energy Inc. This well is expected to be drilled in Hocking County, Ohio, USA and the target zone is the Clinton Sandstone formation. This opportunity may also include a large area of mutual interest (AMI) with a number of additional drilling opportunities.

Marksman looks forward to successfully completing both wells and adding to the production and revenue base of the Company.

Update Regarding Private Placement

Marksman also announces that it has completed the second closing of its previously announced non-brokered private placement for 965,000 units (the "Units") of Marksman at a price of \$0.08 per Unit for aggregate gross proceeds of \$77,200 (the "Offering"), bringing the total raised to date to \$224,200. Each

Unit is comprised of one (1) common share ("Common Share") and one-half of one (1/2) share purchase warrant ("Warrant") of Marksmen. Each whole Warrant entitles the holder thereof to purchase one Common Share for \$0.25 expiring two (2) years from the date of issuance. The Company intends to complete additional closing(s) on or before September 27, 2017.

Marksmen did not pay any commissions in connection with the second closing of the Offering. Marksmen intends to use the net proceeds of the Offering to pay interest on debt of approximately \$75,000 and up to \$325,000 will be used for participation in the drilling, completion and equipping of wells in Ohio, USA.

Completion of the Offering is subject to regulatory approval including, but not limited to, the approval of the TSX Venture Exchange Inc. The securities issued are subject to a four month hold period from the date of issuance.

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 success of a well being drilled, negotiations to participate in a horizontal well and additional drilling opportunities, 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.

For additional information regarding this news release please contact Archie Nesbitt, Director and CEO of the Company at (403) 265-7270 or e-mail ajnesbitt@marksmenenergy.com.

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