Marksmen Announces Administrative and Operational Updates

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CALGARY, Alberta, July 04, 2018 -- Marksmen Energy Inc. (“Marksmen” or the “Company”) and its wholly owned subsidiary Marksmen Energy USA, Inc. announces the following:

Administrative Updates

On June 28th a debenture holder exercised 1,250,167 warrants at price of $0.17 for proceeds of $212,528.39 entitling the warrant holder to receive one Marksmen common share per warrant. Marksmen issued a share certificate for 1,250,167 fully paid common shares to the debenture holder bringing the issued and outstanding common shares of the Company to 93,561,641.

Marksmen is pleased to announce that it has been ranked number one in the June 2018 addition of Oilweek TOP 100 for Highest Field Netbacks in $CDN for publicly traded Canadian Corporations. Field Netbacks are calculated by deducting royalties and operating costs, including transportation costs, from revenues. See page 19 of the link Oilweek Top 100 or visit our website, www.marksmenenergy.com.

Marksmen is pleased to announce the appointment of Mr. Donald D. Jones to its Board of Directors. Mr. Jones is a Chartered Accountant, partner in AWL Chartered Accountants of Calgary and he will serve as Chairman of the Audit Committee.

Operational Update

At the Leaman #1 Horizontal well, Hocking Hills, Ohio, Marksmen is a 60% working interest partner in this well operated by Hocking Hills Energy and Well Services LLC. of Ohio. As stated in an earlier press release this well encountered a number of oil and gas shows during the drilling of the well. The well has been successfully completed using multi-stage hydraulic fracturing. During the process to remove the multi-stage separation plugs in the casing, the Operator experienced technical difficulties. Marksmen is providing support to the Operator from its technical team and expert contractors to provide a viable solution and expects to have the issue resolved in the next few weeks.

At our Davis Holbrook well in Pickaway County, Marksmen has adjusted the daily pumping on/off cycle and production has increased from a low of 538 barrels per month in January 2018 to a high of 1,509 barrels per month. The last three months of production is higher than any quarter in 2017.

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

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This news release, or the documents referenced may contain certain forward-looking information. 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.