

Marksmen Announces Operational Update

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CALGARY, Jan. 16, 2019 - [Marksmen Energy Inc.](#) (“Marksmen” or the “Company”) is a 60% working interest owner in the Leaman #1 horizontal well operated by Hocking Hills Energy and Well Services LLC, in Hocking County, Ohio.

In a press release dated December 19, 2018, Marksmen announced that a new horizontal/lateral leg paralleling the original well bore was successfully drilled at the Leaman #1 horizontal well.

The well has recently been equipped with tanks, a pumping unit, tubing, rods and a bottom hole pump. Current operations include hydraulic fracturing load recovery and well testing which commenced on January 12, 2019. To date approximately 480 barrels of fluid consisting of hydraulic fracturing fluid, formation brine, and crude oil have been produced. Approximately 8% of the total fluid volume was produced as oil. To date the pumping unit has not operated on a full 24-hour cycle but it is anticipated that the pumping rate will stabilize between 120 and 220 barrels per day as hydraulic fracturing load recovery progresses and the well transitions into production. Fluid levels, water testing, pressure data, and other technical data is being collected and evaluated.

Multi-stage hydraulic fracturing was completed in May 2018 which included the introduction of large volumes of water and sand under pressure to stimulate the reservoir. Artificial lift is currently being used to recover the hydraulic fracturing water-load from the reservoir. It is normal for a percentage of the hydraulic fracturing fluid to be recovered during initial operations. Marksmen is very encouraged by high initial pumping rates which indicate excellent connectivity with the reservoir and are also encouraged by the increasing oil cut as we continue hydraulic fracturing load recovery.

Marksmen is very excited by these preliminary results and looks forward to putting the Leaman #1 Clinton Sandstone horizontal well on full production.

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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This news release, or the documents referenced may contain certain forward-looking information including without limitation the Company’s initial production operations and operational plans and the timing thereof. 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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