

# Marksman Announces Increase and Extension of Private Placement

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CALGARY, July 12, 2019 - [Marksman Energy Inc.](#) ("Marksman" or the "Company") announces that it is increasing its previously announced non-brokered private placement of units (the "Units") of Marksman at a price of \$0.05 per Unit by \$150,000 for aggregate gross proceeds of up to \$500,000 (the "Offering"). Each Unit will be comprised of one (1) common share ("Common Share") and one-half of one (1/2) share purchase warrant ("Warrant") of Marksman. Each whole Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.10 per share expiring two (2) years from the date of issuance. In connection with the increase in the Offering, the Company has obtained an extension from the TSX Venture Exchange Inc. ("TSXV") for the final closing of the private placement to August 15, 2019.

Further to its press releases of May 31, 2019 and June 28, 2019, in the following order depending on the proceeds raised Marksman intends to use the net proceeds of the Offering to pay costs related to the Leaman #1 horizontal well of \$100,000 for completion/equipping and \$90,000 for on-going production testing; \$50,000 to establish a Leaman area water injection facility which will be utilized for water injection for the Leaman #1 well, as well as for additional horizontal wells drilled in the Company's area of mutual interest with its joint venture partners; capital costs of \$125,000 related to well production restoration at the Company's Pickaway County Ohio Cambrian Knox formation oil wells; and the remaining \$135,000 as working capital to support light oil exploration activities in Ohio.

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

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@marksmanenergy.com](mailto:ajnesbitt@marksmanenergy.com).

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, obtaining subscriptions for the remainder of the Offering including the increased Offering and the Company's ability to obtain necessary approvals from the TSXV. 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 Marksman's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Marksman does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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