

# Marksmen Announces Agreement To Further Extend Debenture

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CALGARY, Jan. 30, 2025 - [Marksmen Energy Inc.](#) ("Marksmen" or the "Company") is pleased to announce that, further to its news release dated December 29, 2022, it has entered into an agreement with Conex Services Inc. ("Conex"), the holder of its non-convertible secured debenture ("Debenture") to further extend the expiry date of the Debenture by two years so that it now expires on December 31, 2026, and to remove a provision with respect to bonus warrants that were issued to Conex in connection with the previous extension. All other terms of the Debenture remain the same. Conex is an entity wholly owned by Glenn Walsh, an insider of the Company. The extension is subject to the approval of the TSX Venture Exchange.

## Related Party Participation

The extension of the Debenture is being provided by an entity wholly owned by an insider of Marksmen. As an insider of the Company participated in this transaction, it is deemed to be a "related party transaction" as defined under Multilateral Instrument 61-101-*Protection of Minority Security Holders in Special Transactions* ("MI 61-101").

Since the Debenture is not convertible into shares of Marksmen and no new bonus warrants were issued in connection with the extension of the Debenture, there will be no effect on the voting interests of any related parties. The extension of the Debenture was approved by all of the directors of Marksmen.

The entering into of the agreement with respect to the extension of the Debenture is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsections 5.5(b) and 5.7(1)(f)) as the Company is not listed on a specified market and there is no equity or loan component to the extension of the Debenture.

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](mailto:ajnesbitt@marksmenenergy.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 obtaining TSX Venture Exchange approval of the extension to the Debenture. 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.sedarplus.ca](http://www.sedarplus.ca). Marksmen does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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