FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Marksmen Energy Inc. (the "Corporation" or "Marksmen")
Suite 700, 700 - 4th Avenue S.W.
Calgary, Alberta T2P 3J4

2. Date of Material Change(s):

September 29, 2011

3. News Release:

A news release relating to the material change described herein was released on September 29, 2011.

4. Summary of Material Change(s):

The Corporation announced plans to complete a non-brokered private placement of up to 2,000,000 units of Marksmen at a price of $0.45 per Unit for aggregate gross proceeds of up to $900,000.

5. Full Description of Material Change:

5.1 Full Description of Material Change

Marksmen announced that it plans to complete a non-brokered private placement of up to 2,000,000 units (the “Units”) of Marksmen at a price of $0.45 per Unit for aggregate gross proceeds of up to $900,000 (the “Offering”). The Units will be comprised of one (1) common share (“Common Share”) and one-half (1/2) of a share purchase warrant (“Warrant”) of Marksmen. Each Warrant entitles the holder thereof to purchase one Common Share for $0.65 expiring 12 months from the date of the closing of the Offering, provided that, if the Common Shares close at or above $1.30 on a 20 day weighted average at any time after the expiry of four months and one day from the date of issuance, the expiry date shall be automatically reduced to the date that is 30 days after the date the Company provides written notice to the holders of Warrants of the new expiry date.

Marksmen may pay a commission or finder's fee to qualified non-related parties of to up to 8% of the gross proceeds of the Offering (up to $72,000) and broker warrants (the “Broker Warrants”) equal to up to 8% of the number of Units sold in the Offering (up to 160,000). Each Broker Warrant will entitle the holder to acquire one Common Share at a price of $0.45 per Broker Warrant for a period of up to 12 months from the date of issuance.

The proceeds of the Offering will be used for oil and gas capital expenditures and general working capital purposes. 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 will be subject to a four month hold period from the date of the closing of the Offering.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not applicable

7. Omitted Information:

Not applicable

8. Executive Officer Knowledgeable of Material Change:

Erich Boechler, Chief Executive Officer
Marksmen Energy Inc.
(403) 265-7270

9. Date of Report:

October 13, 2011