

**FORM 51-102F3**  
**Material Change Report**

**1. Name and Address of Company:**

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

**2. Date of Material Change(s):**

October 22, 2012

**3. News Release:**

A news release relating to the material change described herein was released on October 22, 2012.

**4. Summary of Material Change(s):**

The Company announced that it completed its previously announced non-brokered private placement for 2,599,000 units ("Units") of the Company at a price of \$0.10 per Unit for gross proceeds of \$259,900.

**5. Full Description of Material Change:**

**5.1 Full Description of Material Change**

Marksmen Energy Inc. ("Marksmen" or the "Company") is pleased to announce that it has completed its previously announced non-brokered private placement for 2,599,000 units ("Units") of the Company at a price of \$0.10 per Unit for gross proceeds of \$259,900. Each Unit consists of one common share ("Common Share") and one share purchase warrant ("Warrant"), with each whole Warrant entitling the holder thereof to purchase one Common Share at a price of \$0.12 per share for a period of 18 months from the date of closing of the Offering.

In connection with the Offering, Marksmen paid cash commissions of \$4,640 and issued 46,400 broker warrants (the "Broker Warrants"). Each Broker Warrant entitles the holder to acquire one Common Share at a price of \$0.10 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 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 are 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:**

John McIntyre, Chief Financial Officer  
Marksmen Energy Inc.  
(403) 265-7270

**9. Date of Report:**

October 22, 2012