



NEWS RELEASE

For Immediate Release February 26, 2016

**Marksmen Energy Inc.
TSX Venture Exchange – MAH
OTCQB Venture Marketplace – MKSEF**

MARKSMEN ANNOUNCES UPDATE REGARDING PRIVATE PLACEMENT

CALGARY, ALBERTA, February 26, 2016 – Marksmen Energy Inc. (“Marksmen” or the “Company”) announces that, further to its previous press releases, it intends to complete by March 31, 2016 one or more additional closing(s) of its previously announced non-brokered private placement of up to 10,000,000 common shares (the “Common Shares”) of Marksmen at a price of \$0.08 per share for aggregate gross proceeds of up to \$800,000 (the “Private Placement”).

Completion of the Private Placement is subject to regulatory approval including, but not limited to, the approval of the TSX Venture Exchange Inc. The Common Shares issued are subject to a four month hold period from the date of issuance.

Further to the use of proceeds outlined in the previous press releases, the Company provides the following additional details:

A well location, Davis Holbrook #1, has been surveyed and a drilling permit has been issued from the state of Ohio. The gross costs of the well in \$USD are estimated to be \$125,000 to drill, \$75,000 to complete and \$100,000 for surface and related equipment. In total this equates to approximately \$420,000 CDN. A third party has the right to participate in this well up to 25%. The Company may opt, in conjunction with the third party, to drill a second well on the same formation or alternatively, the funds will be used to further optimize existing wells with recompletions and workovers, to accumulate additional land, as well as for general and administrative purposes and to pay outstanding accounts.

For additional information regarding this news release please contact Archie Nesbitt, Director and CEO of the Company at (403) 265-7270 or e-mail info@marksmen.ca.

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, operations and the closing of the private placement including the Company's ability to obtain necessary approvals from the TSX Venture Exchange. 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.