



NEWS RELEASE

For Immediate Release April 27, 2018

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

**MARKSMEN CLOSES FINAL TRANCHE OF PRIVATE PLACEMENT AND
ANNOUNCES VARIOUS CORPORATE AND OPERATIONAL UPDATES**

CALGARY, ALBERTA, April 27, 2018 – Marksmen Energy Inc. (“**Marksmen**” or the “**Company**”) announces that it has completed the second and final closing of its previously announced non-brokered private placement. The Company issued 1,431,428 units (the “**Units**”) of Marksmen at a price of \$0.21 per Unit for gross proceeds of \$300,600, bringing the aggregate raise to 3,458,409 Units for gross proceeds of \$726,266 (the “**Offering**”). Each Unit is comprised of one (1) common share (“**Common Share**”) and one-half of one (1/2) share purchase warrant (“**Warrant**”) of Marksmen. Each whole Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.42 per share expiring two (2) years from the date of issuance. Marksmen did not pay any commissions in connection with the second closing of the Offering.

Further to its press release of February 28, 2018, Marksmen intends to use the net proceeds of the Offering to pay for capital expenditures associated with its 60% working interest in the Leaman #1 horizontal well, including up to \$266,266 for remaining drilling cost overruns, approximately \$330,000 for estimated hydraulic stimulation costs and the remaining \$130,000 to equip the well.

Completion of the Offering is subject to regulatory approval including, but not limited to, the approval of the TSX Venture Exchange Inc. (“**TSXV**”). The securities issued are subject to a four month hold period from the date of issuance.

Related Party Participation in the Private Placement

Insiders subscribed for an aggregate of 160,000 Units in the second closing of the Offering. As insiders of Marksmen participated in this Offering, 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**”).

Neither the Company, nor to the knowledge of the Company after reasonable inquiry, a related party, has knowledge of any material information concerning the Company or its securities that has not been generally disclosed.

The Offering is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsections 5.5(c) and 5.7(1)(b)) as it was a distribution of securities for cash and neither the fair market value of the Units distributed to, nor the consideration received from, interested parties exceeded \$2,500,000.

The Company did not file a material change report more than 21 days before the expected closing of the Offering because the details of the participation therein by related parties of the Company were not settled until shortly prior to closing of the Offering and the Company wished to close on an expedited basis for business reasons.

Annual Financial Statements

The Company also announces that it has filed the following documents on SEDAR:

- Audited Annual Financial Statements for the year ended December 31, 2017
- Management's Discussion and Analysis
- Form NI 51-101F1 Statement of Reserve Data and Other Oil and Gas Information
- Form NI 51-101F2 Report on Reserves Data by Independent Qualified Reserve Evaluator
- Form NI 51-101F3 Report of Management and Directors on Oil and Gas Disclosure
- Annual Information Form

These documents can be found in Marksmen's disclosure documents on the SEDAR website at www.sedar.com.

Operational Update – Leaman #1 Horizontal Well, Hocking Hills, Ohio

Marksmen is pleased to announce that completion and equipping operations are proceeding at the Leaman # 1 Horizontal Clinton Sandstone well. Announcements will be made as results are received.

Appointment of Director

The Company further announces that, subject to regulatory approval, Donald D. Jones has been appointed to the board of directors of the Company effective as of today. Mr. Jones is a CPA and CA and is currently Partner of ALW Partners LLP Chartered Professional Accountants of Alberta. Mr. Jones has past experience as an independent director and audit committee chairman with Canadian entities, both public and private. The management and directors of Marksmen welcome Mr. Jones to the board and look forward to working with him going forward.

Stock Option Grants

Finally, the Company announces that it has granted 1,400,000 stock options to purchase common shares of Marksmen to directors, officers, employees and consultants of the Company subject to regulatory and TSX Venture Exchange approval. The stock options were issued with an exercise price of \$0.22 per share, vest as to 1/3 immediately, and 1/3 on each of the first and second anniversary dates, and have a five year term.

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.

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, the Company's ability to obtain necessary regulatory approvals and approvals from the TSXV and the ability of the Company to maintain the schedule with respect to the stimulation process on the Leaman #1 Horizontal well. 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.