

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Marksman Energy Inc. (the “**Company**” or “**Marksman**”)
Suite 500, 707 – 7th Avenue S.W.
Calgary, AB T2P 3H6

2. Date of Material Change(s):

April 13, 2026

3. News Release:

A news release relating to the material changes described herein was released via the facilities of Globe Newswire on April 8, 2026.

4. Summary of Material Change(s):

Marksman announced that further to its news release dated January 26, 2026, the board of directors of the Corporation agreed, subject to receipt of the approval of the TSX Venture Exchange, to proceed with a consolidation of the Corporation's common shares on the basis of one post-consolidation share for every forty (40) pre-consolidation shares with an effective date of April 13, 2026.

5. Full Description of Material Change:

5.1 Full Description of Material Change

Please see attached Schedule "A" for further details regarding the news release disseminated.

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
Marksman Energy Inc.
(403) 265-7270

9. Date of Report:

April 15, 2026

SCHEDULE "A"



NEWS RELEASE

For Immediate Release April 8, 2026

Marksman Energy Inc.
TSX Venture Exchange – MAH
OTCB Venture Marketplace – MKSEF

Marksman Energy Inc. Announces Completion of Consolidation

CALGARY, ALBERTA – April 8, 2026. Marksman Energy Inc. (the "**Corporation**" or "**Marksman**") (TSXV: MAH) announces, further to its news release dated January 26, 2026, that the shareholders of the Corporation approved a consolidation (the "**Consolidation**") of the Corporation's common shares (the "**Common Shares**") on the basis of one (1) post-consolidation Common Share ("**Post-Consolidation Share**") for up to every forty (40) pre-consolidation Common Shares ("**Pre-Consolidation Share**"), with the final Consolidation ratio to be determined by the board of directors of the Corporation (the "**Board**"), subject to regulatory approval.

The Board has agreed, subject to receipt of the approval of the TSX Venture Exchange (the "**Exchange**"), to proceed with the Consolidation on the basis of one Post-Consolidation Share for every forty (40) Pre-Consolidation Shares with an effective date of April 13, 2026. The Corporation currently has 211,398,380 Common Shares issued and outstanding. Following completion of the Consolidation, it is expected that the Corporation will have approximately 5,284,960 Post-Consolidation Shares issued and outstanding, which are expected to commence trading on the Exchange on April 13, 2026. The Corporation's name and trading symbol will not be changed in conjunction with the Consolidation. The new CUSIP number will be 57072P206 and the new ISIN number will be CA57072P2061.

A letter of transmittal is being sent by mail to registered shareholders containing instructions on how registered shareholders can exchange their share certificate(s) evidencing their Pre-Consolidation Shares for new share certificates or DRS representing the number of Post-Consolidation Shares to which they are entitled. No action is required by registered shareholders who hold shares in book form (DRS) and non-registered shareholders (shareholders who hold their shares through an intermediary) to effect the Consolidation.

Further details regarding the Consolidation are described in the Corporation's management information circular dated January 14, 2026 and its news release dated January 26, 2026 which are available on www.sedarplus.ca.

For further information, please contact:

Marksman Energy Inc.
Archie Nesbitt – CEO and Director
Phone: (403) 265-7270

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Forward-Looking Information Cautionary Statement

Certain statements contained in this news release constitute forward-looking information. These statements include obtaining necessary approvals from the Exchange with respect to the Consolidation. The use of any of the words "will", "expected", "view" and similar expressions and statements relating to matters that

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are not historical facts are intended to identify forward-looking information and are based on the Corporation's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Actual results and developments may differ materially from those contemplated by forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information. The statement made in this news release are made as of the date hereof. The Corporation disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.