

MARQUEE ENERGY LTD. ANNOUNCES GRANT OF OPTIONS

December 16, 2011, CALGARY, ALBERTA, Marquee Energy Ltd. (the "Company") (TSXV: MQL) announced today that options to acquire an aggregate of 2,030,000 common shares have been granted to certain officers, employees and consultants of the Company at a price of \$1.26 per common share.

The option grants are subject to the approval of, and the Company fulfilling the requirements of, the TSX Venture Exchange.

FOR ADDITIONAL INFORMATION PLEASE CONTACT:

Marquee Energy Ltd.

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or visit the Company's website at www.marquee-energy.com.

Additional Information about Marquee Energy Ltd.

Marquee Energy Ltd. is a publicly traded Calgary-based growth oriented junior oil and gas company currently focused on high rate of return, oil and liquids rich gas production in Southern Alberta. Additional information about Marquee Energy Ltd. may be found in its continuous disclosure documents filed with Canadian securities regulators at www.sedar.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 release.