

Marquee Energy Announces Closing of Strategic Asset Disposition

November 15, 2012 – Calgary, Alberta – **Marquee Energy Ltd. (“Marquee” or the “Company”)** (TSXV: **MQL**) announces that the Company has closed the previously announced disposition of its gas weighted Cardium assets in the Willesden Green area of western Alberta (the “Assets”) for cash consideration of \$21 million. The effective date for this transaction is November 1, 2012.

In the short term, the gross proceeds from the sale of the assets have been used to reduce the Company’s current debt and improve financial flexibility. Marquee’s bank line, adjusted for the sale of the assets has been confirmed to be \$70.0 million.

The Company is also pleased to announce that it has strengthened its Exploration team with the recent addition of Mr. Darren Roblin as Manager Geophysics. Mr. Roblin has extensive exploration and drilling experience in the Company’s core areas of Michichi and Lloydminster in eastern Alberta.

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 Alberta. Additional information about Marquee Energy Ltd. may be found in its continuous disclosure documents filed with Canadian securities regulators at www.sedar.com.

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