

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES.



PRESS RELEASE

**MARQUEE ENERGY LTD. ANNOUNCES CLOSING OF \$8.2 MILLION PRIVATE PLACEMENT
FINANCING OF FLOW-THROUGH SHARES**

November 26, 2013, Calgary, Alberta — Marquee Energy Ltd. ("**Marquee**") (TSX-V: MQL) is pleased to announce that it has closed its previously announced private placement of 8,000,500 common shares in the capital of Marquee ("**Common Shares**") issued on a Canadian exploration expense flow-through basis under the *Income Tax Act* (Canada) (the "**CEE Flow-Through Shares**") at a price of \$0.95 per CEE Flow-Through Share and 660,000 Common Shares to be issued on a Canadian development expense flow-through basis under the *Income Tax Act* (Canada) (the "**CDE Flow-Through Shares**" and together with CEE Flow-Through Shares, the "**Offered Shares**") at a price of \$0.90 per CDE Flow-Through Share for aggregate gross proceeds of approximately \$8.2 million (the "**Offering**"). The Offered Shares are subject to a four month hold period that expires on March 27, 2014.

The Offering was conducted through a syndicate of underwriters led by National Bank Financial Inc. and including Peters & Co. Limited, Acumen Finance Partners Limited and Desjardins Securities Inc. (collectively, the "**Underwriters**"). In connection with the Offering, the Underwriters received a fee equal to 6% of the gross proceeds of the Offering.

The proceeds from the Offering will be used by Marquee to incur Canadian exploration expenses (the "**Qualifying CEE Expenditures**") on Marquee's Canadian properties prior to December 31, 2014 and Canadian development expenses (the "**Qualifying CDE Expenditures**") on Marquee's Canadian properties prior to December 31, 2013, and Marquee will renounce the Qualifying CEE Expenditures and Qualifying CDE Expenditures to purchasers of the Offered Shares for the fiscal year ended December 31, 2013.

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 development and production. Marquee is committed to growing the company through exploitation of existing opportunities and continued consolidation within its core area at Michichi. Additional information about Marquee may be found on its website www.marquee-energy.com and in its continuous disclosure documents filed with Canadian securities regulators at www.sedar.com.

For further information contact:

Marquee Energy Ltd.

Richard Thompson, President and Chief Executive Officer

Telephone: 403-817-5561

RThompson@marquee-energy.com

Roy Evans, Vice President, Finance and Chief Financial officer

Telephone: 403-817-5568

REvans@marquee-energy.com

Or view our website at www.marquee-energy.com

Forward-looking statements or information:

Certain information included in this press release constitutes forward-looking information under applicable securities legislation. Such forward-looking information is provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes, such as making investment decisions. Forward-looking information typically contains statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project" or similar words suggesting future outcomes or statements regarding an outlook. Forward-looking information in this press release may include, but is not limited to information with respect to: the use of proceeds and exploration and development plans and the timing thereof. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect. Although Marquee believes that the expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because Marquee cannot give assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified in this press release, assumptions have been made regarding and are implicit in, among other things: the ability of Marquee to incur and renounce Canadian exploration expense and Canadian development expense. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used.

Forward-looking information is based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by Marquee and described in the forward-looking information. These include, but are not limited to, the failure to obtain necessary regulatory approvals and risks associated with the oil and gas industry in general (e.g.: operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserves estimates; the uncertainty of estimates and projections relating to production, costs and expenses; and health, safety and environmental risks). The material risk factors affecting Marquee and its business are set out in further detail in Marquee's Annual Information Form, which is available at SEDAR at www.sedar.com.

The forward-looking information contained in this press release is made as of the date hereof and Marquee does not undertake any obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. The forward-looking information contained in this press release is expressly qualified by this cautionary statement.

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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.