



## **MARQUEE ENERGY LTD. ANNOUNCES GRANT OF OPTIONS AND PROVIDES DRILLING UPDATE**

CALGARY, January 21, 2014 - Marquee Energy Ltd. ("Marquee" or the "Company") (TSXV: "MQL") announced today that options to acquire an aggregate of 2,380,000 common shares have been granted to certain directors, officers and employees of the Company at a price \$0.80 per common share. The option grants are subject to the approval of, and the Company fulfilling the requirements of, the TSX Venture exchange.

Marquee drilled a total of 8 wells at Michichi in 2013, 7 in the second half of the year. Completion and tie-in operations on the last 4 wells are currently underway. A further update, including results of the above operations, will follow in February. Marquee expects to drill 3-4 horizontal wells at Michichi in the first quarter of 2014. The Company finished drilling the first well at Michichi from its 2014 capital program and will start completion and tie-in operations on this well by January 22. Marquee acquired 3 new 3D seismic surveys in late 2013, 1 at Michichi and 2 on its Lloydminster property. Interpretation of this data is currently underway and will be used to finalize further drilling plans in both areas in 2014.

### **ABOUT MARQUEE**

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 in its continuous disclosure documents filed with Canadian securities regulators at [www.sedar.com](http://www.sedar.com).

### **FOR ADDITIONAL INFORMATION PLEASE CONTACT:**

Richard Thompson  
President & Chief Executive Officer  
(403) 817-5561

[RThompson@marquee-energy.com](mailto:RThompson@marquee-energy.com)

or visit the Company's website at [www.marquee-energy.com](http://www.marquee-energy.com).

Roy Evans  
Vice President, Finance and Chief Financial Officer  
(403) 817-5568

[REvans@marquee-energy.com](mailto:REvans@marquee-energy.com)

### ***Forward looking Statements or Information***

*Certain statements included or incorporated by reference in this news release may constitute forward looking statements under applicable securities legislation. Such forward looking statements or information typically contain statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", or similar words suggesting future outcomes or statements regarding an outlook. Forward looking statements or information in this news release may include, but are not limited to:*

- *capital expenditures;*
- *business strategies, objectives and outlook;*
- *petroleum and natural gas sales;*
- *future production levels (including the timing thereof) and rates of average annual production growth;*
- *exploration and development plans;*
- *acquisition and disposition plans and the timing thereof;*

- reserves;
- anticipated cash flows;
- expected debt levels;.
- operating and other expenses;
- royalty and income tax rates; and
- the timing of regulatory proceedings and approvals.

Such forward-looking statements or information are based on a number of assumptions all or any of which may prove to be incorrect. In addition to any other assumptions identified in this document, assumptions have been made regarding, among other things:

- the ability of the Company to obtain equipment, services and supplies in a timely manner to carry out its activities;
- the ability of the Company to market crude oil, natural gas liquids and natural gas successfully to current and new customers;
- the ability to secure adequate product transportation;
- the timely receipt of required regulatory approvals;
- the ability of the Company to obtain financing on acceptable terms;
- interest rates;
- future crude oil, natural gas liquids and natural gas prices; and
- Management's expectations relating to the timing and results of development activities.

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 the Company and described in the forward-looking information. The material risk factors affecting the Company and its business are contained in Marquee's Annual Information Form which is available under Marquee's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The forward-looking information contained in this press release is made as of the date hereof and the Company undertakes no 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.