

## PRESS RELEASE

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### **MARQUEE ENERGY LTD. ANNOUNCES INCREASE TO BOUGHT DEAL FINANCING FROM C\$15.0 MILLION TO C\$17.5 MILLION**

**Calgary, Alberta - April 10, 2014** – Marquee Energy Ltd. (“Marquee”, or the “Company”) (TSX VENTURE:MLL)(OTCQX:MLLXF) is pleased to announce that, in connection with its previously announced offering of common shares (“Common Shares”), the Company and the syndicate of underwriters co-led by National Bank Financial Inc. and Haywood Securities Inc. and including Acumen Capital Finance Partners Limited, Peters & Co. Limited, Canaccord Genuity Corp. and FirstEnergy Capital Corp. (collectively the “Underwriters”) have agreed to increase the size of the Offering to an aggregate of 19,231,000 Common Shares at a price of \$0.91 per Common Share for total gross proceeds of \$17,500,210. The Company has also granted the Underwriters an over-allotment option, exercisable by the Underwriters in whole or in part at any time on or up to 30 days after the closing of the offering, to purchase up to an additional 2,884,650 Common Shares. In the event that the option is exercised in its entirety, the aggregate gross proceeds of the offering will be \$20,125,242 million.

The net proceeds from the Offering will be used initially to reduce bank indebtedness and thereafter to partially fund the Company's continuing capital program and for general corporate purposes.

The Common Shares shall be qualified for sale pursuant to a short form prospectus to be filed in all provinces of Canada (except Quebec) and outside Canada on a private placement basis in the United States, the United Kingdom and certain other jurisdictions as agreed to by Marquee and the Underwriters. No prospectus will be required to be filed, or registration of the Common Shares will be required to be made, in any jurisdiction other than the Canadian jurisdictions. Closing of the Offering is expected to occur on or about May 2, 2014 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of any offer to buy the securities in the United States. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the U.S. Securities Act) and may not be offered or sold in the United States except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities Laws.

#### **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](http://www.marquee-energy.com) and in its continuous disclosure documents filed with Canadian securities regulators on the System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com).

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

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### **Forward Looking Statements**

Certain statements included in this press release constitute forward-looking statements under applicable securities laws. Such forward-looking statements typically contain statements with words such as "anticipate", "expect", "intend", "estimate", "propose", or similar words suggesting future outcomes or statements regarding an outlook. More particularly, this press release contains statements concerning the completion and terms of the Offering, the timing thereof and the expected use of proceeds therefrom.

The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Marquee, all or any of which may prove incorrect, including without limitation with respect to the anticipated closing date of the Offering, expectations and assumptions concerning timing of receipt of required regulatory approvals and the satisfaction of other conditions to the completion of the Offering, intended use of proceeds of the Offering, and the jurisdictions in which the Common Shares will be offered.

Although Marquee believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Marquee can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the failure to obtain necessary regulatory approvals or satisfy the conditions to closing of the Offering, 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), uncertainty as to the availability of labour and services, commodity price and exchange rate fluctuations, unexpected adverse weather conditions and changes to existing laws and regulations. Certain of these risks are set out in more detail in Marquee's current Annual Information Form, which is available on Marquee's profile on the System for Electronic Document Analysis and Retrieval ("SEDAR") website at [www.sedar.com](http://www.sedar.com) and on the Corporation's website at [www.marquee-energy.com](http://www.marquee-energy.com)

Forward-looking information is based on estimates and opinions of management of Marquee at the time the information is presented. Marquee may, as considered necessary in the circumstances, update or revise such forward-looking information, whether as a result of new information, future events or otherwise, but Marquee undertakes no obligation to update or revise any forward-looking information, except as required by applicable securities laws.

**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.**