



MARQUEE ENERGY LTD. ANNOUNCES CORPORATE UPDATE

CALGARY, July 29, 2014 - Marquee Energy Ltd. ("Marquee" or the "Company") (TSXV: "MQL") (OTCQX: MQLXF) is pleased to announce an operations update and the renewal of its credit facility.

Marquee has entered into a syndicated credit facility agreement with two Canadian Chartered banks that provides a total credit availability of \$95 million, comprised of a revolving and operating facility of up to \$80 million, plus an acquisition facility of up to \$15 million. The Company's net debt at June 30, 2014 was \$57 million.

Marquee has drilled three wells at Michichi since early June 2014. The wells offset drilling successes reported on April 10, 2014. The first new well was placed on production July 28, 2014, the other two wells are expected to be on production by the middle of August. Drilling of a fourth well is underway at Michichi and Marquee plans to drill five more wells in a continuous drilling program expected to conclude in early November 2014. This will complete the Company's planned 2014 drilling program of 12 new Banff horizontal wells at Michichi.

The Company has recently constructed a central separation and sweetening facility at Michichi to handle the new production from recent drilling. The facility is expected to reduce the equipping and tie-in costs for the new wells and also contribute to lower operating costs for new production.

The Company plans to commence its Lloydminster drilling program before August 3, 2014. Marquee will drill a vertical well to delineate an exploration discovery at 9-3-48-1W4M made in September 2013, followed by its first horizontal well at Lloydminster.

Marquee expects to release its Q2-2014 financial results along with a more detailed operational update on August 21, 2014.

The Company also announces its participation in the upcoming Peters & Co. 2014 Energy Conference on September 10, 2014 in Toronto at the Ritz Carlton Hotel. Marquee's CEO, Richard Thompson will be presenting at 8:00 am (EST) in Room B. More details will follow when available.

ABOUT MARQUEE

Marquee Energy Ltd. is a publicly traded Calgary-based growth oriented junior oil and natural 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. An updated presentation and 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.

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Forward looking 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, the timing and expected results of the Company's drilling program.. Forward-looking information is based on a number of factors and assumptions that have been used to develop such information. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct.

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.

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