



## **MARQUEE ENERGY ANNOUNCES SALE OF NON-CORE ASSET FOR \$14 MILLION AND MAINTAINS 2014 PRODUCTION GUIDANCE**

CALGARY, Sept. 25, 2014 - Marquee Energy Ltd. ("Marquee" or the "Company") (TSXV: "MQL") announces that it has entered into a purchase and sale agreement for the sale of a non-core, gas-weighted asset in the Pembina area of western Alberta for total consideration of \$14 million, prior to customary closing adjustments (the "Transaction"). The Transaction is expected to close on or about September 30, 2014, subject to applicable regulatory approvals.

The asset's current production is approximately 300 boe/d (76% gas-weighted) with an annualized cash flow of approximately \$2.3 million. Given the continued drilling success in Marquee's core area at Michichi, the Company expects to maintain its previously stated 2014 exit production guidance of 5,500-5,700 boe/d.

Proceeds from the Transaction will provide Marquee with a non-dilutive source of funding to increase the Company's financial flexibility and potentially expand the drilling program at Michichi. Initially, Marquee will use the proceeds to reduce its bank debt, drawn under the Company's current credit facility of \$95 million. The disposition is consistent with Marquee's long-term strategy to divest of the Company's non-core assets and further exploit its delineated asset base at Michichi.

Canaccord Genuity Corp. and National Bank Financial Inc. are acting as Marquee's strategic advisors with respect to the Transaction.

### **ABOUT MARQUEE**

Marquee Energy Ltd. is a Calgary based, junior oil and gas company 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. The Company's shares are traded on the Toronto Stock Exchange under the trading symbol "MQL.V" and on the OTCQX marketplace under the symbol "MQLXF". An updated presentation and 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).

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## **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:

- 2014 capital budget and 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 and the anticipated benefits thereof;
- anticipated cash flows;
- expected cost reductions and production efficiencies derived from recently acquired assets;
- number and quality of future potential drilling locations future drilling plans;
- 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;
- regulatory framework regarding taxes, royalties and environmental matters;
- 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.

**ADDITIONAL ADVISORIES**

Boes are presented on the basis of one Boe for six Mcf of natural gas. Disclosure provided herein in respect of Boe may be misleading, particularly if used in isolation. A Boe conversion ratio of 6 Mcf:1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

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.