



MARQUEE ENERGY LTD. ANNOUNCES NORMAL COURSE ISSUER BID

CALGARY, ALBERTA – (CNW – December 22, 2014) Marquee Energy Ltd. (“Marquee” or the “Company”) (TSXV: “MQL”) announces that it intends to implement a normal course issuer bid (“NCIB”) through the facilities of the TSX Venture Exchange (“TSXV”). Pursuant to the NCIB, Marquee would be able to purchase for cancellation up to 6,017,034 (5%) of its common shares (the “Shares”) issued and outstanding for a one year period, at prevailing market prices. Subject to regulatory approval, the one year period will commence on January 5, 2015 and expire on January 4, 2016. The brokerage firm conducting the NCIB on behalf of Marquee is Peters & Co. Limited.

Marquee believes that, from time to time, the repurchase of its Shares for cancellation when market prices do not reflect the value of the Company’s assets and opportunities could represent an appropriate use of available cash. To the extent that Marquee purchases Shares for cancellation in accordance with the NCIB, the remaining shareholders would benefit through an increased equity interest in the Company’s assets.

Marquee’s board and management team have successfully grown numerous junior oil and gas companies through previous commodity cycles. We are committed to exercising a disciplined approach to capital spending during this time of low commodity prices in order to maintain the Company’s financial strength and flexibility. Marquee will provide guidance in mid-January for the first half of 2015 based on spending within cash flow. Further capital plans for 2015 will be announced as price stability is established. The Company will continue to focus on efficiency improvements in capital, operating and overhead expenditures in the year ahead. Marquee has established concentrated growth oriented, low cost, oil focused assets at Michichi and Lloydminster with a multiyear drilling inventory. We are looking forward to the challenges and opportunities of 2015.

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 TSXV 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 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.

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FORWARD LOOKING STATEMENTS OR INFORMATION

Certain statements included 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 relate to, among other things, the commencement of a normal course issuer bid and the benefits to be derived therefrom.

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, general market and economic conditions.

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.

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

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.