



MARQUEE ENERGY LTD. ANNOUNCES THE CLOSING OF A PRODUCTION VOLUME ROYALTY SALE FOR \$20 MILLION ON ITS LLOYDMINSTER PROPERTY

CALGARY, ALBERTA – (CNW – March 24, 2015) Marquee Energy Ltd. (“Marquee” or the “Company”) (TSXV: “MQL”) has closed the previously announced sale of a static production volume royalty (“PVR”) on its Lloydminster property for net proceeds of \$20 million. The sale (the “Transaction”) provides a non-dilutive source of funding to Marquee which will be used to reduce debt and to fund the Company’s 2015 Michichi capital expenditure program.

The Transaction highlights Marquee’s focus on the continued consolidation and growth of its core Michichi area, as well as the Company’s efforts to protect its balance sheet, increase financial flexibility and deliver shareholder value.

Marquee also announces that it has renewed its 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 next review of Marquee’s credit facility is scheduled for October 2015.

ABOUT MARQUEE

Marquee Energy Ltd. is a Calgary based, junior energy 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 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.

FOR ADDITIONAL INFORMATION PLEASE CONTACT:

Richard Thompson
President & Chief Executive Officer
(403) 817-5561
RThompson@marquee-energy.com

or visit the Company’s website at www.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: the timing of matters related to the Transaction; the anticipated benefits of the Transaction; the expected use of proceeds of the Transaction; the Company's estimate first half-2015 debt/cashflow multiple; the Company's forecasted ability to maintain certain production levels on the Lloydminster property, funded by free cash flow; and business strategies, objectives and outlook.

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: that the Transaction and all required approvals will be completed within the timeline anticipated by Marquee; that the parties will be able to satisfy, in a timely manner, the other conditions to the closing of the Transaction; 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. These risks and uncertainties include, but are not limited to the failure to meet the conditions or regulatory approvals required to close the Transaction and other material risk factors affecting the Company and its business 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.

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.