MARQUEE ENERGY LTD. ANNOUNCES STRATEGIC ACQUISTION TO FURTHER CONSOLIDATE AND EXPAND BANFF OIL TREND AT MICHICHI

CALGARY, ALBERTA – (CNW – August 13, 2015) Marquee Energy Ltd. **(“Marquee” or the “Company”)** (TSXV: “MQL”) is pleased to announce that it has entered into an agreement **(the “Acquisition” or the “Transaction”)** with an industry major to acquire complementary land and gas-processing infrastructure within its core area at Michichi. The Acquisition includes approximately 550 boe/d (25% Oil & NGLs) of production, 21 net sections of land with Banff rights contiguous with the heart of Marquee’s light oil play, and extensive infrastructure. Consideration for the Acquisition is approximately $11.98 million to be funded through an accompanying infrastructure-based facility financing **(the “Facility Agreement”)**.

The Transaction and Facility Agreement are both scheduled to close on or before August 19, 2015, subject to standard regulatory approvals. Upon closing, Marquee will own approximately 270 net undeveloped sections of land in its Michichi core area and expand its horizontal oil prospect inventory to more than 290 locations.

Acquisition Summary:

Net Consideration(1):	$11.98 million cash
Current Production:	550 boe/d (25% oil & NGLs)
Land:	21 net undeveloped sections (15 with Banff rights)
Proved Producing Reserves:	1,116 mboe(2)
Proved Developed Producing NPV 10%:	$14.5MM(3)
Proved plus Probable Reserves:	2,271 mboe(2)
Proved plus Probable NPV 10%:	$21.8MM(3)
Locations:	>40 undrilled locations

(1) Net of cash adjustments resulting from July 1, 2015 effective date

(2) Based on GLJ Petroleum Consultants (GLJ) reserve evaluation of the Craigmyle property effective July 1, 2015

(3) Abandonment and reclamation of all future wells to be drilled by the Company have been included; all other abandonment and reclamation costs for existing wells and facilities have not been included.

Acquisition Metrics (1):

Production :	$18,145/ boed
Proved Developed Producing Reserves (2):	$8.94/boe
Proved plus Probable Reserves (2):	$4.39/boe

(1) Net of undeveloped land value of $2.0MM at $150/acre

(2) Based on GLJ Petroleum Consultants (GLJ) reserve evaluation of the Craigmyle property effective July 1, 2015

Strategic Rationale

The Acquisition represents the fourth significant consolidation negotiated by Marquee in its Michichi core area in the last 20 months. Marquee's geologic and seismic mapping supports the expansion of the multi-zone oil fairway over the lands and infrastructure involved in the Transaction. The Company's technical work identified 42 drilling locations with dual zone potential, of which as many as 20 locations may have triple zone oil potential.

The assets are ideally situated, provide significant operational synergy and are expected to lead to reductions in operating costs and future capital costs due to shorter tie-ins and processing flexibility. Rationalization of current operations and synergies with the Acquisition are anticipated to result in smooth integration of the new production and infrastructure, with minimal impact to the Company's current operating cost budget. Marquee also believes that the Transaction will have no effect on its current LLR Assessment.

The key highlights of the Acquisition are as follows:

- Continued consolidation of Marquee's core area at Michichi
- Addition of 42 dual-zone well locations and 21 net sections of land with Banff rights
- Operation and control of an additional gas plant with current capacity of 10 mmcf/d and expansion of Marquee's owned and operated gas-gathering system
- Reductions in operating costs and future capital expenditures with shorter tie-ins to existing infrastructure
- Consolidation and expansion of working interest on key waterflood pilot lands
- Third party gas handling revenues of approximately $500,000 per year

Facility Agreement

Marquee will fund the Acquisition by way of a Facility Agreement with a third party **(the "Facility Purchaser")** under which the Company will receive $15.0 million, before transaction costs, in exchange for beneficial ownership of the gas plant included in the Acquisition. Pursuant to the Facility Agreement, the Company has been contracted by the Facility Purchaser to operate and control the facility over a nine year term and will continue to process gas from producing lands involved in the Transaction at the facility over the same term. Marquee will pay the Facility Purchaser an annual facility tariff fee for the life of the Agreement, but retain all third party processing revenues generated. Marquee has the option to reacquire the facility during, and at the end of the nine year term. Marquee estimates that the operating cost savings achieved by the Acquisition in addition to third party processing revenues, will largely offset the tariff fee realized on the Facility Agreement. The Facility Agreement enables the Company to complete consolidation of available assets in its core Michichi area without debt or dilution. Marquee's banking syndicate views the combination of agreements as neutral to its current borrowing base.

Advisors

Peters & Co. Limited is acting as financial advisor and Haywood Securities Inc. is acting as strategic advisor to Marquee in respect to the Transaction.

National Bank Financial is acting as financial advisor and Canaccord Genuity Corp. is acting as strategic advisor to Marquee in respect to the Facility Agreement.

Enercom Conference

Marquee is participating in **EnerCom's The Oil & Gas Conference® 20** at the Westin in Denver, Colorado. President & CEO Richard Thompson will present on August 18th, 2015 at 4:50 p.m. (MDT) in Confluence C. To view the live webcast please visit: http://www.oilandgas360.com/togc-webcast/mql/.

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 anticipated closing date of the Transaction and the facility financing; reserves volumes and the net present value of future net revenue in relation thereto; the number and quality of future potential drilling and development opportunities; anticipated capital budgets and expenditures; petroleum and natural gas sales; the size and extent of the Michichi oil fairway; ; the expected benefits to be derived from the Transaction and the facility financing described as "Acquisition Highlights".

In addition, statements relating to "reserves" are by their nature forward-looking information, as they involve an implied assessment, based on certain estimates and assumptions that the reserves described can be profitably produced in the future. The recovery and reserves estimates provided herein are estimates only and there is no guarantee that the estimated reserves will be recovered. The estimated future net revenue from the production of the disclosed oil and natural gas reserves does not represent the fair market value of these reserves.

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; the ability to successfully integrate acquisitions into Marquee's business 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.

DRILLING LOCATIONS

This press release discloses drilling locations in three categories: (i) proved locations; (ii) probable locations; and (iii) unbooked locations. Proved locations and probable locations are derived from the Company's most recent independent reserves report prepared by Sproule Associates Ltd. as at December 31, 2014 and account for drilling locations that have associated proved and/or probable reserves, as applicable. Unbooked locations are internal estimates based on the Company's prospective acreage and assumptions as to the number of wells that can be drilled per section based on industry practice and internal review. Unbooked locations do not have attributed reserves. Of the 290 (net) Michichi drilling locations identified herein, 29 are proved locations, 29 are probable locations and the remaining 232 are unbooked locations. Unbooked locations have been identified by management as an estimation of our multi-year drilling activities based on evaluation of applicable geologic, seismic, engineering, production and reserves information. There is no certainty that the Company will drill all unbooked drilling locations and if drilled there is no certainty that such locations will result in additional oil and gas reserves or production. The drilling locations on which the Company will actually drill wells will ultimately depend upon the availability of capital, regulatory approvals, seasonal restrictions, oil and natural gas prices, costs, actual drilling results, additional reservoir information that is obtained and other factors. While certain of the unbooked drilling locations have been de-risked by drilling existing wells in relative close proximity to such unbooked drilling locations, other unbooked drilling locations are farther away from existing wells where management has less information about the characteristics of the reservoir and therefore there is more uncertainty whether wells will be drilled in such locations and if drilled there is more uncertainty that such wells will result in additional oil and gas reserves or production.

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.

The GLJ evaluation was conducted in accordance with the requirements of NI 51-101, and complies with recent amendments to NI 51-101, as of July 1, 2015. Of note, abandonment and reclamation costs have been included in the GLJ evaluation for future development locations only.