



NEWS RELEASE

For Immediate Release December 29, 2022

Marksmen Energy Inc.
TSX Venture Exchange – MAH
OTCB Venture Marketplace – MKSEF

MARKSMEN ANNOUNCES CLOSING OF EXTENSION OF DEBENTURE

CALGARY, ALBERTA, December 29, 2022 – Marksmen Energy Inc. (“**Marksmen**” or the “**Company**”) is pleased to announce that it has closed the extension with the holder (the “**Holder**”) of its non-convertible secured debenture (“**Debenture**”) so that the Debenture now expires on December 31, 2024. In connection with the extension, the Company has granted an additional 1,500,000 warrants to the Holder to acquire 1,500,000 common shares of the Company for an exercise price of \$0.13 per share expiring December 31, 2024. All other terms of the Debenture remain the same. The closing is subject to the approval of the TSX Venture Exchange.

For additional information regarding this news release please contact Archie Nesbitt, Director, and CEO of the Company at (403) 265-7270 or e-mail ajnesbitt@marksmenenergy.com.

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 news release.

This news release may contain certain forward-looking information and statements. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Marksmen’s disclosure documents on the SEDAR website at www.sedar.com. Marksmen does not undertake to update any forward-looking information except in accordance with applicable securities laws.