

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Marksman Energy Inc. (the “**Company**” or “**Marksman**”)
Suite 500, 400 - 3rd Avenue S.W.
Calgary, AB T2P 4H2

2. Date of Material Change(s):

October 2, 2025

3. News Release:

A news release relating to the material changes described herein was released via the facilities of Globe Newswire on October 2, 2025.

4. Summary of Material Change(s):

Marksman announced that further to its news release dated September 2, 2025, its common shares are expected to resume trading on the TSX Venture Exchange shortly.

5. Full Description of Material Change:

5.1 Full Description of Material Change

Please see attached Schedule "A" for further details regarding the news release disseminated.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer Knowledgeable of Material Change:

John McIntyre, Chief Financial Officer
Marksman Energy Inc.
(403) 265-7270

9. Date of Report:

October 6, 2025

SCHEDULE "A"



NEWS RELEASE

For Immediate Release October 2, 2025

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

Marksmen Energy Inc. Provides Update on Resumption of Trading

CALGARY, ALBERTA – October 2, 2025. Marksmen Energy Inc. (the “Corporation” or “Marksmen”) (TSXV: MAH) announces that further to its news release dated September 2, 2025, its common shares are expected to resume trading on the TSX Venture Exchange (“Exchange”) shortly.

In connection with the review conducted by the Exchange required in order for the Corporation's common shares to resume trading, the Corporation has agreed to hold an annual general meeting of its shareholders no later than December 31, 2025.

Also in connection with the review, Marksmen is reviewing options to obtain financing by debt or equity and will provide further details when available in order to cover general and administrative expenses and finance a potential acquisition of new oil and gas projects in the Appalachian Basin.

For further information, please contact:

Marksmen Energy Inc.
Archie Nesbitt – CEO and Director
Phone: (403) 265-7270

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Forward-Looking Information Cautionary Statement

Certain statements contained in this news release constitute forward-looking information. These statements include acquisition plans, potential financings, and the timing to hold an annual meeting of shareholders and for the resumption of trading. The use of any of the words “will”, “expected”, “view” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Actual results and developments may differ materially from those contemplated by forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information. The statement made in this news release are made as of the date hereof. The Corporation disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.