NEWS RELEASE

NYSE MKT TO SUSPEND TRADING IMMEDIATELY IN PREFERRED STOCK OF ENERJEX RESOURCES, INC. (ENRJ PR) AND COMMENCE DELISTING PROCEEDINGS

10/14/2016

NEW YORK, October 14, 2016 – NYSE MKT LLC (“NYSE MKT” or the “Exchange”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the 10% Series A Cumulative Redeemable Perpetual Preferred Stock (“preferred stock”) of EnerJex Resources, Inc. (the "Company") — ticker symbol ENRJ PR — from the Exchange. Trading in the Company’s preferred stock on the NYSE MKT will be suspended immediately.

NYSE Regulation has determined that the preferred stock is no longer suitable for listing pursuant to Section 1003 of the NYSE MKT Company Guide because the preferred stock has fallen below the applicable continued listing standard requiring companies to maintain an aggregate market value of shares publicly held of not less than $1,000,000.

The Company has a right to a review of staff’s determination to delist the preferred stock by a committee of the Board of Directors of the Exchange. The NYSE MKT will apply to the Securities and Exchange Commission to delist the Company’s preferred stock upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

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