HAWKSTONE ENERGY CORP.

1177 West Hastings St., Suite 2000 Vancouver, BC, Canada V6E 2K3 Tel.: (604) 688-9600 Fax.: (604) 602-1606

FOR IMMEDIATE RELEASE

October 14, 2011

CNSX:HEC

HAWKSTONE ENERGY ANNOUNCES APPOINTMENT OF INTERIM PRESIDENT AND CEO.

Vancouver, British Columbia, Canada – Hawkstone Energy Corp. (CNSX: HEC. FWB:YGK) (the "Company") announced today that Mr. Toufic Chahine, Chairman of the Board of Directors, has been appointed as interim President and Chief Executive Officer following the resignation of Mr. Michael Wood upon the expiration of his contracted services to the Company. By mutual agreement, effective October 10, 2011, Mr. Wood resigned his positions as President, Chief Executive Officer and Director of the Company to pursue other business interests. The Board of Directors wishes to express its gratitude to Mr. Wood for his contributions to the Corporation and to wish him well with his future endeavors.

For further information on Hawkstone Energy Corp., please visit the Company's web site at <u>www.hawkstoneenergy.com</u>, or contact:

Toufic Chahine, Chairman Garth Edgar, Chief Financial Officer Tel: 604-688-9600. Fax: 604-602-1606 Email: hawkstone@hawkstoneenergy.com

On Behalf of the Board of Directors:

Toufic Chahine Chairman

THE CNSX AND FRANKFURT STOCK EXCHANGES HAVE NOT REVIEWED AND DO NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS PRESS RELEASE.

THIS PRESS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER OF THE SECURITIES DESCRIBED HEREIN. THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.

This news release contains certain statements that may be deemed to include "forward-looking information". Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Range Energy believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of Range Energy's management on the date the statements are made. Except as required by law, Range Energy Resources Inc. undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.