

July 26, 2016

NEWS RELEASE

RANGE RECEIVES CDN\$943,696.00 LOAN

Vancouver, BC, Canada – Range Energy Resources Inc. (the “**Company**”) (CSE: RGO) (FWB: YGK) announces that it has received a loan totalling CDN\$943,696 (the “**Loan**”) from an arm’s length party to continue to fulfill its obligations to joint venture participants so that the development of the Khalakan Block in the Kurdistan Region of Iraq can continue as well as provide general working capital.

The Loan is unsecured and evidenced by a loan agreement (the “**Loan Agreement**”) bearing an interest of 7% for the duration of the outstanding Loan, calculated and payable on demand. The Company may pay the Loan in whole or in part, at any time without penalty.

As the CDN\$943,696 is a loan from an insider bearing an interest of 7%, the Loan constitutes a “related party transaction” within the meaning of Multilateral Instruments 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company relied upon the applicable exemptions under MI 61-101 from the formal valuation and minority shareholder approval requirements in relation to the Loan.

For further information on Range Energy Resources Inc., please visit the Company’s web site at www.rangeenergyresources.com.

On Behalf of the Board of Directors:

Toufic Chahine

Chairman

Tel: 604-688-9600

Fax: 604-687-3141

Email: range@rangeenergyresources.com

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.