

January 11, 2017

NEWS RELEASE

RANGE RECEIVES CDN\$1,315,512.00 IN LOANS

Vancouver, BC, Canada – Range Energy Resources Inc. (the “**Company**”) (CSE: RGO) (FWB: YGK) announces that it has received loans totalling CDN\$1,315,512 (the “**Loans**”) from non-arm’s length parties 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 Loans are unsecured and evidenced by the loan agreements (the “**Loan Agreements**”) bearing an interest of 7% for the duration of the outstanding Loans, calculated and payable on demand. The Company may pay the Loans in whole or in part, at any time without penalty.

As CDN\$1,315,512 are loans from insiders bearing an interest of 7%, the Loans constitutes a “related party transactions” 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 Loans.

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

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