

June 5, 2018

## **NEWS RELEASE**

### **RANGE ENERGY ANNOUNCES AMENDMENT OF PROMISSORY NOTE**

**Vancouver, BC, Canada** – Range Energy Resources Inc. (the “**Company**”) (CSE: RGO) (FWB: YGK) announced today that its board of directors has authorized the Company to amend the terms of Loan Agreements previously entered into by the Company. The amendments will extend the maturity date of the secured convertible promissory notes granted under the Loan Agreement and, upon written notice, the lender may also extend the maturity date for an additional 90 days. The other terms and conditions will remain the same.

On May 25, 2017, the Company entered into a Loan Agreement with Gulf LNG America, LLC and received a secured convertible loan of \$2,031,500 made under the Gulf Secured Convertible Loan Agreement (the “**Loan**”). The interest rate on the Loan is 10% per annum, and the Loan is convertible into common shares of the Company at \$0.02 per share. The maturity date of the principal amount, interest, and any fees of the Loan is to be extended to August 23, 2018, and may also be extended for an additional 90 days.

On June 28, 2017, the Company entered into a Loan Agreement with Gulf LNG America, LLC and received a secured convertible loan of \$1,175,826 made under the Gulf Secured Convertible Loan Agreement (the “**Loan**”). The interest rate on the Loan is 10% per annum, and the Loan is convertible into common shares of the Company at \$0.02 per share. The maturity date of the principal amount, interest, and any fees of the Loan is to be extended to September 26, 2018, and may also be extended for an additional 90 days.

All or any portion of the principal amount, accrued interest and fees outstanding under the Loan is convertible by the lenders into common shares of the Company at any time before the maturity date, at a conversion price per share set out in the Loan, subject to adjustment upon certain events occurring. The conversion price for the Loan was approved by the Company’s board and by the Canadian Securities Exchange. Please see the Company’s news release dated May 25, 2017 and June 29, 2017 for further details.

For further information on Range Energy Resources Inc., please visit the Company’s web site at [www.rangeenergyresources.com](http://www.rangeenergyresources.com).

On Behalf of the Board of Directors:

**Toufic Chahine**

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