

August 17, 2018

NEWS RELEASE

RANGE ENERGY ANNOUNCES AMENDMENTS TO LOAN AGREEMENTS

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 dates of the secured convertible promissory notes granted under the Loan Agreements and, upon written notice, the lender may also extend the maturity dates for an additional 90 days. The other terms and conditions will remain the same.

On February 14, 2017, the Company entered into a Loan Agreement with Harrington Global Opportunities Fund S.A.R.L. (“**Harrington**”) and was granted a loan with a principal amount of C\$140,936. 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. On February 15, 2018, the loan was extended until May 15, 2018 and could also be extended for an additional 90 days. The loan has now been further extended to November 12, 2018, and may be extended for an additional 90 days.

On February 14, 2017, the Company entered into a Loan Agreement with Gulf LNG America, LLC (“**Gulf**”) and was granted a loan with a principal amount of \$5,603,371. The interest rate on each loan is 10% per annum, and each loan is convertible into common shares of the Company at \$0.02 per share. On February 15, 2018, the loan was extended until May 15, 2018 and could also be extended for an additional 90 days. The loan has now been further extended to November 12, 2018, and may be extended for an additional 90 days.

On February 15, 2017, the Company entered into a Loan Agreement with Harrington and was granted a loan with a principal amount of C\$160,000. 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. On February 15, 2018, the loan was extended until May 16, 2018 and could also be extended for an additional 90 days. The loan has now been further extended to November 12, 2018, and may be extended for an additional 90 days.

On February 15, 2017, the Company entered into a loan agreement with Gulf and was granted a loan with a principal amount of \$1,319,749. The interest rate on each loan is 10% per annum, and each loan is convertible into common shares of the Company at \$0.02 per share. On February 15, 2018, the loan was extended until May 16, 2018 and could also be extended for an additional 90 days. The loan has now been further extended to November 12, 2018, and may be extended for an additional 90 days.

On March 3, 2017, the Company entered into a Loan Agreement with Gulf LNG America, LLC and received a secured convertible loan of \$2,007,600 made under the Gulf Secured Convertible Loan Agreement. 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. On March 23, 2018, the maturity date of the principal amount, interest, and any fees of the loan has been extended to May 16, 2018, and could also be extended for an additional 90 days. The loan has now been further extended to November 12, 2018, and may be extended for an additional 90 days.

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 interest rate on the May Loan is 10% per annum, and the May Loan is convertible into common shares of the Company at \$0.02 per share. On June 5, 2018, the maturity date of the principal amount, interest, and any fees of the loan was extended to August 23, 2018, and could also be extended for an additional 90 days. The loan has now been further extended to November 12, 2018, and may 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 interest rate on the June Loan is 10% per annum, and the June Loan is convertible into common shares of the Company at \$0.02 per share. On June 5, 2018, the maturity date of the principal amount, interest, and any fees of the loan was extended to September 26, 2018, and could also be extended for an additional 90 days. The loan has now been further extended to November 12, 2018, and may be extended for an additional 90 days.

On August 2, 2017, the Company entered into a Loan Agreement with Gulf LNG America, LLC and received a secured convertible loan of \$1,251,400 made under the Gulf Secured Convertible Loan Agreement. 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 loan has now been further extended to November 12, 2018, and may 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 releases dated February 15, 2018, March 23, 2018, and June 5, 2018, for further details.

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

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