

January 19, 2016

NEWS RELEASE

RANGE ENERGY REACHES AGREEMENT TO TERMINATE LITIGATION REGARDING INFORMATION DISCLOSURE

Vancouver, BC, Canada – Range Energy Resources Inc. (the “**Company**” or “**Range**”) (CSE: RGO) (FWB: YGK) is pleased to announce that the Company has reached an agreement with Gas Plus Khalakan Limited (“**GPK**”), Black Gold Khalakan Limited (“**Black Gold**”) and New Age Alzarooni 2 Limited (“**NAAZ2**” and collectively with GPK, NAAZ2 and Black Gold, the “**Parties**”) to settle all litigation over the Company’s right to receive and disclose certain material information on petroleum operations at the Khalakan Block in the Kurdistan Region of Iraq.

Under the agreement, the Parties have agreed to permanently settle and release all actions, claims and demands related to litigation regarding the release of information to the Company. Range is satisfied that the terms of the agreement will help ensure timely disclosure of material information regarding petroleum operations at the Khalakan Block.

Toufic Chahine, Chairman of Range provided the following comment:

“The decision to enter into a permanent agreement and to settle our litigation efforts has been made with careful consideration and in the best interest of Range’s shareholders. Going forward, with our litigation efforts settled and behind us, we expect to see regular reports regarding the progress of the development of the Khalakan Block. We appreciate the efforts of all the parties which have allowed Range to reach this milestone agreement and appreciate the shareholders who have supported the Company through this endeavor.”

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:

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This news release contains certain statements that may be deemed to include “forward-looking statements”. 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.