

# Lightstream Resources Ltd. Receives Extension of CCAA Protection

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CALGARY, Oct 13, 2016 - [Lightstream Resources Ltd.](#) (the "Company" or "Lightstream") (TSX:LTS) announces that we have obtained an order from the Court of Queen's Bench of Alberta extending the stay of proceedings under the Companies' Creditors Arrangement Act (the "CCAA") to December 16, 2016 as the Company continues working to restructure our balance sheet. All other terms of the initial order described in our September 26, 2016 press release are unchanged.

All inquiries regarding Lightstream's CCAA proceedings should be directed to the Monitor, FTI Consulting Canada Inc. The Monitor has established an information line at 1-855-344-1825 and a dedicated email address at [lightstream@fticonsulting.com](mailto:lightstream@fticonsulting.com) for the purposes of receiving and responding to enquiries regarding the CCAA process.

Lightstream Resources Ltd. is an oil and gas exploration and production company focused on light oil in the Bakken and Cardium resource plays. We are committed to delivering industry leading operating netbacks, strong cash flows and consistent operating results through leading edge technology applied to a multi-year inventory of existing and emerging resource play opportunities. Our long-term strategy is to efficiently develop our assets and deliver an attractive dividend yield.

*Forward Looking Information. Certain information provided in this press release constitutes forward-looking information (within the meaning of applicable Canadian securities laws). Specifically, this press release contains forward-looking information in respect of the CCAA proceedings and the ability of the Company to continue normal course business operations and the payment of all service providers, suppliers and contractors as it pursues completion of its restructuring under the CCAA. The forward-looking statements are based on information currently available as well as certain expectations and assumptions. Although Lightstream believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Lightstream can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks, which risks include, without limitation that the Court may make an order or determine a matter relating to the CCAA proceedings or the Company's sale and investment process not currently anticipated by the Company, the Company may not be able to continue normal course business operations and the payment of all service providers, suppliers and contractors as it pursues completion of the CCAA restructuring, the recapitalization may have an effect on the Company other than what is currently anticipated, the pursuit of the restructuring and related activities may divert management time and attention away from other business matters, and that the Company's business is exposed to commodity price and exchange rate fluctuations and changes in the general conditions in the oil and gas industry and in general economic conditions. In addition, the Company is exposed to each of the risks set forth in the Company's AIF which has been filed on SEDAR and can be accessed at [www.sedar.com](http://www.sedar.com). Except as may be required by applicable securities laws, Lightstream assumes no obligation to publicly update or revise any forward-looking information provided herein or otherwise, whether as a result of new information, future events or otherwise.*

## Contact

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