

Long Run Exploration Ltd. Announces December Dividend

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CALGARY, ALBERTA--(Marketwired - Dec 15, 2014) - [Long Run Exploration Ltd.](#) ("Long Run" or the "Company") (TSX:LRE) is pleased to announce that the Board of Directors has declared a dividend of \$0.035 per Common Share to be paid on January 15, 2015 to shareholders of record at the close of business on December 31, 2014. The ex-dividend date for this dividend is December 29, 2014. Shareholders are advised that this dividend is designated as an "eligible dividend" for Canadian income tax purposes.

Long Run is a Calgary-based intermediate oil and natural gas company focused on light-oil development and exploration in western Canada. For further information about Long Run, visit the Company's website at www.longrunexploration.com.

Cautionary Statements

Certain information provided herein constitutes forward-looking statements or forward-looking information for the purposes of applicable securities laws (collectively, "forward-looking information"), including the payment of a dividend in the amount of \$0.035 per common share on January 15, 2015. The reader is cautioned that the expectations and assumptions used in the preparation of such information, including, but not limited to, assumptions concerning Long Run's execution of its exploration and development program, Long Run's production, commodity prices realized by Long Run, currency exchange rates, royalty rates, operating costs and transportation costs, are believed by Long Run to be reasonable; however, undue reliance should not be placed on such forward-looking information as Long Run has no assurance that it will prove to be correct. The inherent risks and uncertainties that could cause actual results to vary from those anticipated are set forth in the most recently filed annual information form of Long Run which is available on Long Run's SEDAR profile at www.sedar.com. The forward-looking information in this press release is provided as of the date hereof and Long Run is not under any obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The payment and the amount of dividends declared in any month will be subject to the discretion of the board of directors of the Corporation and will depend on the board of director's assessment of Long Run's outlook for growth, capital expenditure requirements, funds from operations, potential acquisition opportunities, debt position and other conditions that the board of directors may consider relevant at such future time. The amount of future cash dividends, if any, may also vary depending on a variety of factors, including fluctuations in commodity prices.

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