

CALGARY, ALBERTA--(Marketwired - Nov. 26, 2015) - [Long Run Exploration Ltd.](#) ("Long Run" or the "Company") (TSX:LRE) has been advised by the escrow agent that it has received the \$10 million required to be deposited in escrow by November 30, 2015 in connection with the proposed private placement with Maple Marathon Investments Limited ("Maple Marathon"). The escrow funds are being held by the escrow agent in Canada.

The escrow funds will be applied to Maple Marathon's subscription under the proposed private placement of \$100 million and would also be utilized to satisfy amounts that are payable to Long Run by Maple Marathon or reimbursement of Long Run's expenses in certain circumstances. Long Run and Maple Marathon continue to work toward the completion of the proposed private placement, which is expected to occur in late January 2016 following the receipt of regulatory and shareholder approvals.

Visit the Company's website at [www.longrunexploration.com](http://www.longrunexploration.com).

## ADVISORIES

### *Forward Looking Information & Statements*

This press release contains forward-looking information and forward-looking statements within the meaning of applicable securities laws relating to the use of escrowed funds and expected timing of the completion of the proposed private placement. Forward-looking statements and forward-looking information typically uses words such as "anticipate", "believe", "project", "expect", "goal", "plan", "intend" or similar words suggesting future outcomes, statements that actions, events or conditions "may", "would", "could" or "will" be taken or occur in the future. The forward-looking information and forward-looking statements are based on certain key expectations and assumptions made by Long Run's management, including expectations and assumptions concerning the state of the economy and the exploration and production business; results of operations; performance; business prospects and opportunities; the availability and cost of financing, labor and services; Long Run's ability to access capital and obtaining the necessary regulatory approvals. Completion of the private placement is subject to a number of conditions. Failure to satisfy any of these conditions, the emergence of a superior proposal or the failure to obtain approval of the shareholders may result in the termination of the investment agreement.

Although the Company believes that the expectations and assumptions on which such forward-looking information and forward-looking statements is based are reasonable, undue reliance should not be placed on the forward-looking information and forward-looking statements because Long Run can give no assurance that they will prove to be correct. Since forward-looking information and forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, the forward-looking information and forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information or forward-looking statements will transpire or occur, or if any of them do so, what benefits that the Company will derive there from. Management has included the above summary of assumptions and risks related to forward-looking information and forward-looking statements provided in this press release in order to provide a more complete perspective on Long Run's future operations and such information may not be appropriate for other purposes.

Readers are cautioned that the foregoing lists of factors are not exhaustive. Additional information on these and other factors that could affect our operations or financial results are included in reports on file with applicable securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)).

Long Run disclaims any intention or obligation to update or revise any forward-looking information or forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws

## Contact

### [Long Run Exploration Ltd.](#)

William E. Andrew  
Chair and Chief Executive Officer  
(403) 261-6012

### [Long Run Exploration Ltd.](#)

Corine Bushfield  
Senior Vice President and Chief Financial Officer  
(403) 261-6012

### [Long Run Exploration Ltd.](#)

Lauren Kimak  
Manager, Investor Relations  
(403) 716-3222 or (888) 598-1330  
information@longrunexploration.com  
www.longrunexploration.com