

CALGARY, Nov. 26, 2015 /CNW/ - [Spyglass Resources Corp.](#) ("Spyglass", or the "Company") (TSX: SGL, OTCQX: SGLRF) announces that the Court of Queens Bench of Alberta has granted the application of the Company's syndicate of lenders, to appoint Ernst & Young Inc. (the "Receiver") as receiver and manager over the assets, undertakings and property of Spyglass and its subsidiaries. The Receiver is charged with managing the day to day affairs of the Corporation during the period of its appointment and should be contacted with respect to any questions concerning the assets and liabilities of Spyglass and its subsidiaries.

Effective upon the appointment of the Receiver, all of the Corporation's directors have resigned as directors of the Corporation and its subsidiaries.

Reader Advisory and Note Regarding Forward Looking Information

Certain statements contained within this press release, and in certain documents incorporated by reference into this document constitute forward looking statements. These statements relate to future events or future performance. All statements, other than statements of historical fact, may be forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking statements.

In particular, this press release contains the following forward looking statements pertaining to, without limitation, the following: (i) Spyglass' ability to meet its covenants contained in its credit agreement; and (ii) whether the Court will grant the Receivership Application.

Readers are cautioned that the foregoing lists of factors are not exhaustive. The forward looking statements contained in this press release and the documents incorporated by reference herein are expressly qualified by this cautionary statement. The forward looking statements contained in this press release speak only as of the date thereof and Spyglass does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable securities laws.

SOURCE Spyglass Resources

Contact

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