

CALGARY, ALBERTA--(Marketwired - Feb 16, 2016) - [Long Run Exploration Ltd.](#) ("Long Run" or the "Company") (TSX:LRE) is pleased to announce that Institutional Shareholder Services Inc. ("ISS") has recommended that Long Run shareholders vote in favor of the arrangement involving Long Run, Long Run securityholders and Calgary Sinoenergy Investment Corp. (the "Arrangement"). ISS is a leading independent provider of corporate governance and proxy voting analysis, whose recommendations are relied on by many major institutions and securityholders to assist in making informed proxy voting decisions that are in the best interest of shareholders.

In recommending its clients vote in favor of the Arrangement, ISS stated: "The all-cash transaction makes strategic sense as it provides certainty of value and near-term liquidity to company shareholders in a challenging energy commodities environment and the company's current constrained financial position."

After an extensive review of the Company's strategic and financial options to improve its capital structure, Long Run's Board of Directors and management believe that pursuing the Arrangement is in the best interest of Long Run and its stakeholders. Long Run's Board of Directors unanimously recommends that shareholders and debentureholders vote in favor of the Arrangement.

Long Run has scheduled a special meeting (the "Special Meeting") of securityholders to vote on the Arrangement to be held at 2:00 pm (Calgary time) on February 29, 2016 at the Livingston Place Conference Centre, 222 - 3<sup>rd</sup> Avenue SW, Calgary, Alberta. Securityholders may attend the Special Meeting in person or be represented by proxy. Further details can be found in Long Run's information circular and proxy statement dated January 29, 2016 and the addendum thereto, each filed on SEDAR.

For more information or assistance in voting your Long Run securities, please contact D.F. King at 1-800-833-2158 (toll-free), 201-806-7301 or by email at [inquiries@dfking.com](mailto:inquiries@dfking.com).

## ADVISORY

### *Forward Looking Statements*

Certain information set forth in this press release, including information and statements which may contain words such as "could", "plans", "should", "anticipates", "expects", "believes", "will" and similar expressions and statements relating to matters that are not historical facts, contain forward-looking statements, including but not limited to statements regarding the proposed Arrangement and timing of the Special Meeting. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Long Run's control. Completion of the Arrangement 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 Long Run's shareholders, optionholders or debentureholders may result in the termination of the arrangement agreement. The foregoing list is not exhaustive. Additional information on these and other risks that could affect completion of the Arrangement will be set forth in the information circular, which will be available on SEDAR at [www.sedar.com](http://www.sedar.com). Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The actual results, performance or achievement of Long Run could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that Long Run will derive therefrom. Long Run disclaims any intention or obligation to update or revise any 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](mailto:information@longrunexploration.com)  
[www.longrunexploration.com](http://www.longrunexploration.com)