

CALGARY, ALBERTA--(Marketwired - Mar 2, 2016) - [Long Run Exploration Ltd.](#) ("Long Run" or the "Company") (TSX:LRE) is pleased to announce that it has received approval from the Court of Queen's Bench of Alberta for the plan of arrangement (the "Arrangement") pursuant to which Calgary Sinoenergy Investment Corp. (the "Purchaser") will acquire all of the outstanding common shares of Long Run and all of Long Run's outstanding 6.40% convertible unsecured subordinated debentures due January 31, 2019.

Completion of the Arrangement is subject to various closing conditions, including receipt of regulatory approvals. Long Run and the Purchaser are diligently working together toward the completion of the required Canadian regulatory approvals, including under the *Investment Canada Act* and the *Competition Act* (Canada). The Arrangement is currently expected to close in late April 2016 following the receipt of Canadian regulatory approvals.

Further details regarding the Arrangement can be found in the Company's information circular and proxy statement dated January 29, 2016 and the addendum thereto, each filed on Long Run's SEDAR profile at [www.sedar.com](http://www.sedar.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 closing of the Arrangement. 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 including the failure to obtain required regulatory approvals or the emergence of a superior proposal 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 are set forth in the information circular, which is 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.

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