

Long Run Exploration Ltd. Announces Receipt of Investment Canada Approval

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CALGARY, Jun 22, 2016 - [Long Run Exploration Ltd.](#) ("Long Run" or the "Company") (TSX:LRE) is pleased to announce that Calgary Sinoenergy Investment Corp. (the "Purchaser") has received approval under the Investment Canada Act for the acquisition of Long Run by the Purchaser pursuant to the plan of arrangement involving Long Run, the Purchaser and the Long Run securityholders (the "Arrangement").

Long Run is working with the Purchaser in respect of the foreign exchange mechanics for the delivery of the cash consideration payable under the Arrangement. The closing of the Arrangement will occur as soon as practicable. Further information is expected to be provided by June 29, 2016.

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.

Visit the Company's website at www.longrunexploration.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 timing of the 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. Additional information on the risks that could affect completion of the Arrangement are set forth in the information circular and proxy statement dated January 29, 2016, which is available on SEDAR at 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

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

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

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