

November 21, 2013

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**RAGING RIVER EXPLORATION INC. ANNOUNCES CLOSING OF BOTH \$105 MILLION DODSLAND VIKING ACQUISITION and EXPANDED \$225 MILLION CREDIT FACILITIES**

**CALGARY, ALBERTA (November 21, 2013)** Raging River Exploration Inc. ("**Raging River**" or the "**Company**") (TSX:RRX) is pleased to announce that the Company has closed its previously announced acquisition of focused, high working interest, operated producing oil and gas assets (the "**Property Acquisition**") in southwest Saskatchewan from a senior energy producer. The Property Acquisition adds significant reserves, production and undeveloped land in our core Dodsland resource light oil play.

Raging River also announces that with the closing of the Property Acquisition, the Company entered into a new syndicated credit facility agreement of \$225 million comprised of a \$20 million operating facility and a \$205 million revolving facility.

As of January 1, 2014, proforma the Property Acquisition and the remaining development capital program, net debt is anticipated to be approximately \$100 million, representing approximately 0.75 times the estimated annualized fourth quarter 2013 cash flow.

Additional corporate information can be found in our website at [www.rrexploration.com](http://www.rrexploration.com) or on [www.sedar.com](http://www.sedar.com).

FOR FURTHER INFORMATION PLEASE CONTACT:

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*FORWARD LOOKING STATEMENTS: This press release contains forward-looking statements. More particularly, this press release contains statements concerning the anticipated terms and timing for the performance characteristics of the assets to be acquired pursuant to the Property Acquisition (the "**Assets**"), the quantity of reserves associated with the Assets and Raging River's growth strategy, anticipated growth plans for 2014 and beyond, the anticipated net debt as at January 1, 2014 and the expected ratio of net debt to estimated annualized fourth quarter 2013 cash flow. In addition, the use of any of the words "guidance", "initial", "scheduled", "can", "will", "prior to", "estimate", "anticipate", "believe", "potential", "should", "unaudited", "forecast", "future", "continue", "may", "expect", "project", and similar expressions are intended to identify forward-looking statements.*

*The forward-looking statements contained herein are based on certain key expectations and assumptions made by the Company, including but not limited to expectations and assumptions that concerning the success of optimization and efficiency improvement projects, the availability of capital, current legislation, receipt of required regulatory approval, the success of future drilling and development activities, the performance of existing wells, the costs associated with Raging River's development program, the performance of new wells, Raging River's growth strategy, general economic conditions, availability of required equipment and services and prevailing commodity prices. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct.*

*Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, that Raging River will not achieve the anticipated benefits of the Property Acquisition, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations, changes in legislation affecting the oil and gas industry and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. Refer to the Company's Annual Information Form dated March 29, 2013 on SEDAR at [www.sedar.com](http://www.sedar.com) and risks contained therein.*