

June 6, 2016

RAGING RIVER EXPLORATION INC. TO HIGHLIGHT 2016 CAPITAL PLAN

CALGARY, ALBERTA (June 6, 2016) Raging River Exploration Inc. (“**Raging River**” or the “**Company**”) (TSX:RRX) is in Regina, Saskatchewan today meeting with Saskatchewan Premier Brad Wall and visiting the legislature to highlight the Company's 2016 capital plan.

“We are happy to have the opportunity to share our plans for 2016 and beyond with the Premier and highlight the tremendous amount of activities we are undertaking in the province.” Neil Roszell, President and Chief Executive Officer of Raging River said.

The 2016 Raging River capital program includes \$175 million in investment, which consists of 215-220 new wells. Over 85 percent of that amount is expected to be spent in the Saskatchewan Kindersley area. In addition, Raging River will continue to concentrate on technology advancements in the Viking area. The initiatives include horizontal waterflooding and trials of different drilling spacing in order to maximize oil recovery and the long term economic benefits for the Company and people of Saskatchewan. Raging River is pleased to see Premier Wall's commitment to the oil and gas industry through the recently announced budget initiatives which continue to encourage investment and employment in Saskatchewan.

Raging River expects that production will continue to grow as enhanced oil recovery is implemented in the Kindersley area over the next 10-15 years. Raging River has a drilling inventory of 3,900 locations, with approximately 90% of the locations in Saskatchewan.

Having just achieved another quarterly production record in the first quarter of 2016, representing a 24% increase over the comparable first quarter period in 2015, Raging River sees a bright future in Saskatchewan.

“We have a 10 year vision that will continue to see strong investment in Saskatchewan.” said Roszell. “Over this period, we anticipate investing capital of approximately \$3 billion on drilling and enhanced oil recovery in addition to approximately \$1 billion on continuous operations. The people, communities and government of Saskatchewan have enabled us to be successful. Our long term vision allows us to make ongoing investment in the province's oil and gas industry, and in turn provide continuous employment for its people.”

Raging River employs approximately 250 field people on the average day. Of that, 25 percent of these individuals are dedicated to full time operations and 75 percent are dedicated to capital projects such as drilling, completions and pipeline/facilities.

Additional corporate information relating to Raging River can be found on Raging River's website at www.rrexploration.com or on 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, details of the Company's 2016 capital program, intent to concentrate on technology advancements in the Viking area including waterflooding and different drilling spacing to attempt to maximize oil recovery, expected production growth over the next 10 to 15 years, details of Raging River's drilling inventory, details of the Company's 10 year vision including the expectation that the Company will see continued strong investment in Saskatchewan, and the expected amount to be spent on drilling and enhanced oil recovery and continuous operations over the next 10 years. In addition, the use of any of the words “guidance”, “initial”, “scheduled”, “can”, “will”, “prior to”, “estimate”, “anticipate”, “believe”, “should”, “unaudited”, “forecast”, “future”, “continue”, “may”, “expect”, 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 concerning the success of optimization and efficiency improvement projects, the availability of capital, the ability to complete the acquisition of Rock Energy Inc. ("Rock") on the terms and on the timing as contemplated by management, the assumption that all necessary conditions will be met for the acquisition of Rock including that all third party, regulatory and shareholder approvals will be received, current legislation, pipeline capacity, availability of infrastructure, ability to take advantage of certain acquisition, joint venture or farm-in opportunities, receipt of required regulatory approval, the success of future drilling and development activities, the performance of existing wells, the performance of new wells, Raging River's growth strategy, general economic conditions, stability of regulatory regimes and incentive programs in the jurisdictions in which the Company operates, 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 they 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, 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, capital expenditures, acquisitions or other corporate transactions; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), availability to obtain the necessary financing when needed on acceptable terms, 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. To the extent any guidance or forward looking statements herein constitute a financial outlook, they are included herein to provide readers with an understanding of management's plans and assumptions for budgeting purposes and readers are cautioned that the information may not be appropriate for other purposes. Additional information on these and other factors that could affect Raging River's operations and financial results are included in the Company's Annual Information Form and other reports on file with Canadian securities regulatory authorities, which may be accessed through the SEDAR website (www.sedar.com).

The forward-looking statements contained in this press release are made as of the date hereof and Raging River undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

DRILLING LOCATIONS: This presentation discloses drilling locations in two categories: (i) booked locations; and (ii) unbooked locations. Booked locations are proved locations and probable locations derived from the Company's most recent independent reserves evaluation as prepared by Sproule as of December 31, 2015 and account for drilling locations that have associated proved and/or probable reserves, as applicable. Of the 3,900 drilling locations identified herein, 892 are proved locations, 87 are probable locations and 2,921+ are unbooked locations. In addition, approximately 200 of the unbooked locations are associated with the assets of Rock, which will not be drilling locations of Raging River if the acquisition of Rock is not completed. Unbooked locations are internal estimates based on prospective acreage and an assumption as to the number of wells that can be drilled per section based on industry practice and internal review. Unbooked locations do not have attributed reserves or resources. Unbooked locations have been identified by management as an estimation of our multi-year drilling activities based on evaluation of applicable geologic, seismic, engineering, production and reserves information. There is no certainty that the Company will drill all unbooked drilling locations and if drilled there is no certainty that such locations will result in additional oil and gas reserves, resources or production. The drilling locations on which we actually drill wells will ultimately depend upon the availability of capital, regulatory approvals, seasonal restrictions, oil and natural gas prices, costs, actual drilling results, additional reservoir information that is obtained and other factors. While certain of the unbooked drilling locations have been derisked by drilling existing wells in relative close proximity to such unbooked drilling locations, the majority of other unbooked drilling locations are farther away from existing wells where management has less information about the characteristics of the reservoir and therefore there is more uncertainty whether wells will be drilled in such locations and if drilled there is more uncertainty that such wells will result in additional oil and gas reserves, resources or production.