

Range Energy receives \$1.1-million loan

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Mr. Toufic Chahine reports

RANGE RECEIVES CDN\$1,102,408.00 LOAN

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The loan is unsecured and evidenced by a loan agreement bearing an interest of 7 per cent for the duration of the outstanding loan, calculated and payable on demand. The company may pay the loan in whole or in part, at any time without penalty.

As the \$1,102,408 is a loan from an insider bearing an interest of 7 per cent, the loan constitutes a related party transaction within the meaning of Multilateral Instruments 61-101 – Protection of Minority Security Holders in Special Transactions (MI 61-101). The company relied upon the applicable exemptions under MI 61-101 from the formal valuation and minority shareholder approval requirements in relation to the loan.

We seek Safe Harbor.