



OPEN RANGE ENERGY CORP. ANNOUNCES CLOSING OF PREVIOUSLY ANNOUNCED STRATEGIC WORKING-INTEREST ACQUISITION

NOVEMBER 16, 2009 CALGARY, ALBERTA – Open Range Energy Corp. (“Open Range” or the “Company”) (TSX: ONR) is pleased to announce it has completed the acquisition of a working-interest partner’s position in the Company-operated Ansell/Sundance property in west central Alberta (the “Acquisition”), as detailed in the Company’s October 13, 2009 press releases. Consideration for the Acquisition was a cash payment of \$60 million which was funded primarily from the proceeds of the Company’s bought-deal subscription receipt financing completed on November 3, 2009. Cormark Securities Inc. acted as financial advisor to Open Range with respect to the Acquisition.

In connection with the Acquisition, the Company’s shareholders today approved the issue of 31,350,000 common shares underlying the previously issued subscription receipts. The subscription receipts have now been automatically converted into common shares. As Open Range obtained receipt for a final prospectus on November 4, 2009, these common shares are not subject to a hold period.

Open Range will be reporting its third quarter results, providing an operational outlook and announcing its first-half 2010 guidance later today.

OPEN RANGE ENERGY CORP. IS A PUBLICLY TRADED CANADIAN ENERGY COMPANY WITH FOCUSED OPERATIONS IN THE DEEP BASIN REGION OF ALBERTA.

OPEN RANGE HAS APPROXIMATELY 60.9 MILLION COMMON SHARES ISSUED AND OUTSTANDING, WHICH TRADE ON THE TSX UNDER THE SYMBOL “ONR”.

THE TORONTO STOCK EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED OF THE INFORMATION CONTAINED HEREIN.

For further information, please refer to the Company’s website at www.openrangeenergy.com, or contact:

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