



PRESS RELEASE

INPLAY OIL CORP. AND ANDERSON ENERGY INC. ANNOUNCE CLOSING OF "BOUGHT DEAL" FINANCING

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Calgary, Alberta: October 18, 2016 – InPlay Oil Corp. ("**InPlay**") and Anderson Energy Inc. ("**Anderson**") (TSX: AND) are pleased to announce the closing of InPlay's previously announced "bought deal" private placement financing for aggregate gross proceeds of approximately \$70.3 million (the "**InPlay Financing**").

The InPlay Financing was co-led by Dundee Capital Markets, Canaccord Genuity Corp. and CIBC Capital Markets, and included as syndicate members GMP FirstEnergy, RBC Capital Markets, National Bank Financial Inc., Cormark Securities Inc. and Haywood Securities.

Details of the InPlay Financing and the related business combination transaction (the "**Arrangement**") among InPlay and Anderson were provided in the joint press release of InPlay and Anderson dated September 19, 2016.

A joint management information circular (the "**Information Circular**") outlining details of the Arrangement and related transactions, as well as details in respect of the pro forma combined entity to be named InPlay Oil Corp. ("**New InPlay**") has been mailed to shareholders of each of InPlay and Anderson, with the meetings of the respective shareholders scheduled to occur on November 4, 2016. Closing of the Arrangement and related transactions is expected to occur shortly following the meetings, subject to satisfaction of remaining conditions and requisite approvals as outlined in the Information Circular. The Information Circular is accessible on Anderson's SEDAR profile at www.sedar.com.

InPlay and Anderson are also pleased to announce that the Toronto Stock Exchange (the "**TSX**") has conditionally approved the listing of the common shares of New InPlay on the TSX, subject to New InPlay fulfilling all of the applicable listing requirements of the TSX. The stock symbol "IPO" has been reserved for use by New InPlay following completion of the Arrangement.

About InPlay Oil Corp.

InPlay, a privately held corporation based in Calgary, Alberta, has been engaged in the business of exploring for, developing and producing oil and natural gas, and acquiring oil and natural gas properties in western Canada since it commenced operations in June 2013. Since commencing operations, InPlay has concentrated on exploration and development drilling of light oil prospects in the Province of Alberta, focusing in the greater Pembina area and East Central Alberta.

The InPlay management team has worked closely together for several years in both private and public company environments and has an established track record of delivering cost-effective per share growth in reserves, production and cash-flow. InPlay will continue to implement its proven strategy of exploring, acquiring, and exploiting with a long term focus on large, light oil resource based assets. The InPlay management team brings a full spectrum of geotechnical, engineering, negotiating and financial experience to its investment decisions.

About Anderson Energy Inc.

Anderson Energy Inc. is a resource-based public oil and gas development company. Its principal property is in central Alberta in the Willesden Green area. The company's development strategy is focused on high-impact horizontal drilling opportunities for Cardium light oil. The company trades on the Toronto Stock Exchange (TSX: AND).

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Advisories and Forward-Looking Statements:

Certain information in this press release including timing of matters related to the approval of the Arrangement, satisfaction of remaining conditions, listing on the TSX and completion of the Arrangement are forward-looking statements under applicable securities laws. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties including the potential failure to obtain the required shareholder, court, regulatory and other third party approvals. There are no assurances the Arrangement and related transactions will be completed or as to the timing thereof. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and readers should not place undue reliance on the forward-looking information contained in this press release.

Readers are cautioned that the foregoing list of factors and assumptions is not exhaustive. Furthermore, the forward-looking statements contained in this press release are made as at the date of this press release and InPlay and Anderson do not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

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