



PRESS RELEASE

INPLAY OIL CORP. AND ANDERSON ENERGY INC. ANNOUNCE CLOSING OF BUSINESS COMBINATION AND RELATED TRANSACTIONS

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Calgary, Alberta: November 7, 2016 – InPlay Oil Corp. ("**InPlay**") and Anderson Energy Inc. ("**Anderson**") (TSX: AND) are pleased to announce that they have closed the plan of arrangement (the "**Arrangement**") and related transactions pursuant to which InPlay and Anderson have been combined to create a new and larger light oil focused company under the name InPlay Oil Corp. ("**New InPlay**").

The completion of the Arrangement and related transactions, including the previously announced InPlay asset acquisition (the "**Asset Acquisition**"), InPlay subscription receipt financing for aggregate gross proceeds of approximately \$70.3 million (the "**InPlay Financing**") and a new \$60.0 million senior secured revolving credit facility (the "**New InPlay Credit Facility**"), results in a well positioned publicly listed, growth oriented development company with a focused light oil asset base, comprising approximately 66% of production derived from the Cardium formation and 91% of production located in the greater Pembina and Willesden Green areas of central Alberta.

The Arrangement and related matters were overwhelmingly approved by the shareholders of both companies at their respective special meetings held on November 4, 2016. InPlay also received the requisite approval of the Arrangement by the Court of Queen's Bench of Alberta.

Pursuant to the Arrangement, the outstanding common shares of InPlay ("**InPlay Shares**") and subscription receipts ("**InPlay Subscription Receipts**") issued under the InPlay Financing have, through a series of steps under the Arrangement, been exchanged for common shares of New InPlay ("**New InPlay Shares**") on the basis of 0.1303 of a New InPlay Share for each one (1) InPlay Share and each one (1) InPlay Subscription Receipt previously held. Holders of InPlay Subscription Receipts are not required to take any action in order to receive the New InPlay Shares to which they are entitled. Letters of Transmittal have been forwarded to previous holders of InPlay Shares to be utilized in order exchange their InPlay Shares for New InPlay Shares. Computershare Trust Company of Canada is the depositary and transfer agent for the New InPlay Shares.

Holders of Anderson Shares continue to hold one (1) New InPlay Share for each one (1) Anderson Share held without any action on their part. Holders of Anderson Shares are not required to deposit or exchange certificates representing Anderson Shares for certificates representing New InPlay Shares. Following completion of the Arrangement, certificates representing Anderson Shares are deemed to represent New InPlay Shares on a one-for-one basis.

It is expected that the common shares of New InPlay will commence trading in substitution of the common shares of Anderson on the Toronto Stock Exchange ("**TSX**") under the new trading symbol "IPO" within two to three business days following the date of this press release and the issuance of a Bulletin by the TSX in regards to completion of the Arrangement.

After giving effect to the Arrangement and related transactions, New InPlay has approximately 62.4 million New InPlay Shares outstanding.

New InPlay is led by an experienced management team comprised of Douglas J. Bartole as President & Chief Executive Officer, Darren Dittmer as Chief Financial Officer, Kevin Yakiwchuk as VP Exploration, Gordon Reese as VP Business Development and Thane Jensen as VP Operations. The New InPlay board of directors is comprised of Douglas J. Bartole (Chairman), Donald Cowie, Craig Golinowski, Dennis L. Nerland, Steve Nikiforuk (Lead Independent Director), Dale O. Shwed and Steve Yuzpe. All of the directors and officers of Anderson resigned effective upon completion of the Arrangement.

For more detailed information in respect of New InPlay, please see the joint information circular of InPlay and Anderson dated October 5, 2016 (the "**Information Circular**"), which was prepared in connection with the Arrangement and is available for viewing electronically on SEDAR at www.sedar.com.

New InPlay expects to provide further information in respect of capital expenditure plans for the balance of 2016 and associated market guidance prior to commencement of trading under the symbol "IPO".

For further information please contact:

Doug Bartole
President and Chief Executive Officer
InPlay Oil Corp.
(587) 955-0632

Darren Dittmer
Chief Financial Officer
InPlay Oil Corp.
(587) 955-0634

Forward-Looking Statements:

Certain information in this press release including commencement of trading of the New InPlay Shares on the TSX and the timing thereof are forward-looking statements under applicable securities laws.

Forward-looking statements or information are based on a number of factors and assumptions which have been used to develop such statements and information but which may prove to be incorrect. Although InPlay and Anderson believe that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because InPlay and Anderson can give no assurance that such expectations will prove to be correct.

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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