

## ***Press Release***

### **RAND LOGISTICS ANNOUNCES PLANS FOR 2016 SAILING SEASON**

Jersey City, NJ – April 6, 2016 -- Rand Logistics, Inc. (NASDAQ: RLOG) (“Rand”) today announced the Company’s plans for operation in the 2016 Sailing Season, which includes operating 13 of its 16 vessels, \$2 to \$4 million of annual cost savings and improved financial performance over the 2015 Sailing Season.

“The Company is projecting to sail approximately 3,405 days and operate 13 vessels in the 2016 season, including all six of our Canadian flagged self-unloaders and five of our six US flagged self-unloaders. At such time as we believe we can generate a consistently appropriate return on invested capital on our sixth US flagged self-unloader we will reintroduce it back into service. Average vessel margin per day for the last three years has been approximately \$13,000. In addition, we presently do not expect to utilize any third party vessels to haul our customer tonnage in the 2016 sailing season,” stated Ed Levy, Rand’s President and CEO.

“During the quarter ended March 31, 2016, we agreed to a favorable buyout of a customer time charter contract on one of our bulk carriers. We have begun to remarket this vessel but are assuming that it, as well as a second of our four bulk carriers, will not sail in the 2016 season. We believe that market conditions, including the size of the Canadian grain harvest, will dictate if either of these two vessels operate in 2016. The two bulk carriers that we currently project will not operate in the 2016 sailing season are amongst the lowest vessel margin per day contributors in our fleet, and therefore the decision to not operate the vessels is likely to be accretive to our overall vessel margin per day,” Levy continued.

During our fiscal fourth quarter ended March 31, 2016, the Company’s performance exceeded expectations. “We were pleased with our vessel operating performance in our fiscal fourth quarter ended March 31, 2016. While we operated for 113 days in the quarter versus 248 in the same quarter in the prior year period, as a result of weather conditions and a more disciplined operating approach, we are expecting that both our vessel margin and vessel margin per day will be improved as compared to the quarter ended March 31, 2015,” stated Mark Hiltwein, Rand’s Chief Financial Officer.

“We have identified between \$2 million and \$4 million of annual cost savings which we hope to realize over the next 12 months. These cost reduction opportunities include savings in a number

of areas including insurance, provisions, spare parts, and general and administration expenses. Our cost savings program is part of our initiative to improve return on invested capital,” stated Hiltwein.

“Our 2016 initiatives which include the introduction of our newest vessel, rationalizing our cost structure, managing capital expenses, improving operational efficiencies and achieving higher value added revenue will position us to continue to repay debt and increase our return on capital as we operate through the 2016 sailing season,” Hiltwein concluded.

### **About Rand Logistics**

Rand Logistics, Inc. is a leading provider of bulk freight shipping services throughout the Great Lakes region. Through its subsidiaries, the Company operates a fleet of four conventional bulk carriers and twelve self-unloading bulk carriers including three tug/barge units. The Company is the only carrier able to offer significant domestic port-to-port services in both Canada and the U.S. on the Great Lakes. The Company's vessels operate under the U.S. Jones Act – which reserves domestic waterborne commerce to vessels that are U.S. owned, built and crewed, – and the Canada Coasting Trade Act – which reserves domestic waterborne commerce to Canadian registered and crewed vessels that operate between Canadian ports.

### **Forward-Looking Statements**

This press release contains forward-looking statements. For all forward-looking statements, we claim the protection of the Safe Harbor for Forward-Looking Statements contained in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy or are otherwise beyond our control and some of which might not even be anticipated. Future events and actual results, affecting our strategic plan as well as our financial position, results of operations and cash flows, could differ materially from those described in or contemplated by the forward-looking statements. Important factors that contribute to such risks include, but are not limited to, the effect of the economic downturn in certain of our markets; the weather conditions on the Great Lakes; and our ability to maintain and replace our vessels as they age.

For a more detailed description of these uncertainties and other factors, please see the "Risk Factors" section in Rand's Annual Report on Form 10-K filed with the Securities and Exchange Commission on June 11, 2015.

### **CONTACT:**

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