

Press Release

RAND LOGISTICS ANNOUNCES EXPECTATIONS FOR 2017 SAILING SEASON

Jersey City, NJ – March 27, 2017 -- Rand Logistics, Inc. (NASDAQ: RLOG) (“Rand”), a leading provider of bulk freight shipping services throughout the Great Lakes region, today announced its outlook for the 2017 Sailing Season. In summary, the Company anticipates improved financial performance over the 2016 Sailing Season based on recent contract wins, improved customer demand and continued cost savings initiatives.

“We are projecting to sail approximately 3,600 days with 14 vessels in the 2017 season, including all six of our Canadian flagged self-unloaders, our three Canadian flagged bulkers, and five of our six U.S. flagged self-unloaders. For comparison purposes, we sailed 3,560 days in the 2016 Sailing Season and we operated 14 of our vessels. We do not expect to utilize any third-party vessels to haul our customer tonnage in the 2017 Sailing Season, and we are presently evaluating several return-generating alternatives for our sixth U.S. flagged self-unloader,” stated Ed Levy, Rand’s President and Chief Executive Officer.

“Based on the current market environment and assuming no change in the U.S./Canadian foreign exchange rate, we are projecting vessel margin per day for our fiscal year ending March 31, 2018 to be approximately \$13,400, or 12% greater than preliminary vessel margin per day for our fiscal year ended March 31, 2017,” continued Mr. Levy.

“Market conditions for the commodities that we carry have improved compared to this time last year. There still remains leftover grain tonnage from 2016’s record setting Canadian harvest, and, at current prices, iron ore exporting is economically attractive and causing tighter capacity in our market. We were successful in increasing market share with certain of our customers whose contracts we renewed over the last 120 days, and we are pleased with our tonnage nominations for the upcoming sailing season. Based on current market conditions and customer nominations received to date, we are expecting our tonnage hauled to increase 7% in the 2017 Sailing Season compared the 2016 Sailing Season,” Mr. Levy concluded.

“We are well on our way to achieving an additional \$1 million of annual cost savings, which will result in approximately \$5 million of aggregate cost savings since we commenced a comprehensive evaluation of our cost structure at the beginning of 2016. These reductions have

been realized in a number of areas, including insurance, provisions, spare parts, and general and administration expenses. Our cost savings program is part of an initiative to improve return on invested capital,” stated Mark Hiltwein, Rand's Chief Financial Officer.

“Our 2017 operational initiatives include continuing to rationalize our cost structure, managing capital expenses, continuing to improve our operational efficiencies and achieving a higher value-added revenue. We are also actively focused on strategies to refinance our debt,” Mr. 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 three 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 which reflect management's current views with respect to certain future events and Rand's operations, performance and financial condition. Forward-looking statements are made only as of the date of this press release. Forward-looking statements include, but are not limited to: Rand's future operating or financial results; Rand's anticipated plans, goals or objectives of our management for operations and services, including future cost reduction initiatives; Rand's anticipated financial position and liquidity, including Rand's ability to remain in compliance with debt covenants; Rand's views on growth opportunities, the regulatory and competitive outlook, investment and expenditure plans, investment results, strategic alternatives, business strategies, and other similar statements of expectations or objectives; and Rand's outlook and financial and other guidance. 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. Our actual results and 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 any economic downturn in certain of our markets; the weather conditions on the Great Lakes; our ability to maintain and replace our vessels as they age; changes in customer demand; changes in shipping regulations; fluctuations in currencies and interest rates; changes in fuel price and

fuel surcharges; adequacy of capital resources, including the ability to refinance or obtain financing in the future; expectations of vessels' useful lives and the estimated obligations, and the timing thereof, relating to vessel repair or maintenance work; expected capital spending or operating expenses, including dry-docking and insurance costs; the ability to comply with or regain compliance with applicable regulations, Nasdaq listing requirements, and Rand's debt covenants; changes in laws, regulations or tax rates, or the outcome of pending legislative or regulatory initiatives; and potential liability from pending or future litigation.

The risks included are not exhaustive. 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 16, 2016 and in Rand's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on February 14, 2017.

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