

Press Release

RAND LOGISTICS INTRODUCES NEWEST CANADIAN FLAGGED SELF-UNLOADER, THE M/V MANITOULIN, INTO SERVICE

**Free Cash Flow Per Basic Share at the Current Fx Rate
Projected to Increase by \$0.18 to \$0.22 Annually**

New York, NY - December 1, 2015 -- Rand Logistics, Inc. (NASDAQ: RLOG) ("Rand") today announced that it has introduced its newest Canadian self-unloading vessel, the M/V Manitoulin, into service. The new vessel has the largest carrying capacity of any existing river class self-unloader and is anticipated to be the most efficient vessel of its class on the Great Lakes.



The new addition increases the size of Rand's fleet to 16, including 10 Canadian flagged and 6 U.S. flagged vessels, and supports recent new long-term contracts, which took effect in April 2015.

"As reported in our second quarter fiscal 2016 financials, the new vessel will service existing business that is presently being delivered through a third party time charter," commented Mark Hiltwein, Rand's CFO. "We are in the process of transferring tonnage to our new vessel and ending the third party time charter agreement that has been in place throughout the current sailing season. We do not expect that our newest vessel will have a meaningful impact on our fiscal 2016 financial results. In the 2016 sailing season, we expect per day profitability generated from our newest vessel to exceed that of any of our existing assets."

Hiltwein added, "We estimate that the new vessel will increase our overall return on invested capital by approximately 1% and our free cash flow per basic shares outstanding at the current Fx rate by between \$0.18 and \$0.22 on a full year basis."

"The Manitoulin is officially in operation in the Great Lakes Region after successfully completing the voyage from China to Canada over the last two months, traveling across the Pacific Ocean,

through the Panama Canal, along the East Coast, and down the St. Lawrence River. We are pleased with the vessel's performance and are thankful for our skilled crews and all who contributed to delivering the vessel into service safely and within the expected timeframe," said Scott Bravener, President of Lower Lakes Towing Ltd. and Grand River Navigation Company, both subsidiaries of Rand.

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.

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