



**PRESS RELEASE
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March 17, 2017

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**CANADIAN ENERGY SERVICES & TECHNOLOGY CORP. ANNOUNCES
TERMINATION OF PREVIOUSLY ANNOUNCED TENDER OFFER AND
CONCURRENT PROPOSED NOTE OFFERING**

Canadian Energy Services & Technology Corp. ("CES" or the "Corporation") (TSX: CEU) (OTCQX: CESDF) announced today that due to current market conditions it has elected to terminate its previously announced offer to purchase for cash any and all of its 7.375% Senior Unsecured Notes due April 17, 2020 (the "Tender Offer") with CUSIP number 13566WAA6 (the "7.375% Notes") from the holders thereof (the "Holders") and withdraw its proposed private placement of new senior unsecured notes (the "Offering") to fund the purchase of the 7.375% Notes.

The Tender Offer Consideration (as defined in the Offer to Purchase dated March 10, 2017) will not be paid or become payable to Holders of 7.375% Notes who validly tendered their 7.375% Notes in connection with the Tender Offer. None of the 7.375% Notes will be accepted for purchase or purchased in the Tender Offer and all 7.375% Notes previously tendered and not withdrawn will be promptly returned to their respective Holders via a credit to the appropriate account at CDS Clearing and Depository Services Inc.

This press release formally terminates the Tender Offer.

About Canadian Energy Services & Technology Corp.

CES is a leading provider of technically advanced consumable chemical solutions throughout the lifecycle of the oilfield. This includes solutions at the drill-bit, at the point of completion and stimulation, at the wellhead and pump-jack, and finally through to the pipeline and midstream market. CES' business model is relatively asset light and requires limited re-investment capital to grow. As a result, CES has been able to capitalize on the growing market demand for drilling fluids and production and specialty chemicals in North America while generating free cash flow.

Additional information about CES is available at www.sedar.com or on the Corporation's website at www.CanadianEnergyServices.com.

For further information, please contact:

Tom Simons
President and Chief Executive Officer
Canadian Energy Services & Technology Corp.
(403) 269-2800

Craig F. Nieboer, CA
Chief Financial Officer
Canadian Energy Services & Technology Corp.
(403) 269-2800

Or by email at: info@ceslp.ca

Forward Looking Information

Certain information included in this Press Release is forward-looking, within the meaning of applicable Canadian and United States securities laws. CES believes the expectations reflected in such forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon.

Forward-looking information is not a guarantee of future performance and involves a number of risks and uncertainties. Such forward-looking information necessarily involves known and unknown risks and uncertainties, which may cause CES' actual results to differ materially from any projections of future results expressed or implied by such forward-looking information. These risks and uncertainties include, but are not limited to the risks identified in other factors considered under "Risk Factors" in the Corporation's Annual Information Form for the year ended December 31, 2016 and "Risks and Uncertainties" in the related MD&A both of which are available on the SEDAR website (www.sedar.com). Any forward-looking information is made as of the date hereof and, except as required by law, CES does not undertake any obligation to publicly update or revise such information to reflect new information, subsequent or otherwise.

THE TORONTO STOCK EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.