



**PRESS RELEASE
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April 17, 2013

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**CANADIAN ENERGY SERVICES & TECHNOLOGY CORP. ANNOUNCES CLOSING OF
OFFERING OF \$225 MILLION SENIOR UNSECURED NOTES**

Canadian Energy Services & Technology Corp. ("CESTC" or the "Corporation") (TSX: CEU and OTCQX:CESDF) is pleased to announce that it has completed its previously announced private offering of \$225.0 million aggregate principal amount of 7.375% senior unsecured notes due April 17, 2020 (the "Notes"). The Notes were issued at par.

Scotia Capital Inc. and RBC Dominion Securities Inc. acted as joint bookrunners for the offering, in a syndicate that included Stifel Nicolaus Canada Inc., HSBC Securities (Canada) Inc. and Cormark Securities Inc.

CESTC intends to use the net proceeds from this offering: (i) to permanently repay its \$160 million bridge facility and \$10 million vendor take back notes incurred in connection with the acquisition of the production and speciality oilfield chemical business of JACAM Chemical Company, Inc.; (ii) to refinance certain amounts outstanding under its credit facilities; and (iii) for general corporate purposes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor shall there be any offer or sale of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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

About Canadian Energy Services & Technology Corp.

CESTC is a leading provider of technically advanced consumable chemical solutions throughout the life-cycle 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. CESTC's business model requires limited re-investment capital to grow. As a result, CESTC has been able to capitalize on the growing market demand for drilling fluids and production and speciality chemicals in North America while generating free cash flow. CESTC returns much of this free cash flow back to

shareholders through its monthly dividend. Additional information about CESTC is available at www.sedar.com or at CESTC's website at www.CanadianEnergyServices.com.

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

Forward-Looking Information

This news release contains forward-looking statements within the meaning of applicable securities laws. In particular, this news release contains forward-looking statements with respect to the use of proceeds from the offering. Although the Corporation believes that the expectations reflected in such forward-looking statements are reasonable, undue reliance should not be placed on them because the Corporation can give no assurance that such expectations will prove to be correct. Assumptions have been made with respect to, among other things, general economic and market conditions. Factors that could cause actual results to differ materially from those set forward in the forward looking statements include, among other things, general economic and market conditions, industry conditions, market and commodity price volatility and the Corporation's financial and operational performance and results. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.