



**Canadian Energy**  
SERVICES

**PRESS RELEASE  
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**July 11, 2014**

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SERVICES**

**CANADIAN ENERGY SERVICES & TECHNOLOGY CORP. ANNOUNCES  
CLOSING OF \$75.2 MILLION EQUITY OFFERING**

**Canadian Energy Services & Technology Corp.** (“CESTC”) (TSX: CEU) (OTCQX:CESDF) is pleased to announce that it has closed its previously announced short-form prospectus offering of common shares (“Common Shares”) on a bought deal basis (the “Offering”), through a syndicate of underwriters led by Scotiabank and including Clarus Securities Inc., Raymond James Ltd., RBC Capital Markets, AltaCorp Capital Inc., Cormark Securities Inc., Peters & Co. Limited, FirstEnergy Capital Corp. and National Bank Financial Inc.

The Offering consisted of 2,304,000 Common Shares issued at a price of \$32.65 per Common Share, including 154,000 Common Shares issued in conjunction with the exercise of the over-allotment option granted to the underwriters, for total aggregate gross proceeds of \$75,225,600. The net proceeds of the Offering will be used to repay outstanding indebtedness under CESTC’s senior credit facility, to fund future acquisitions and growth objectives, and for general corporate purposes.

This press release does not constitute an offer of the Common Shares for sale in the United States. The Common Shares have not been registered under the United States Securities Act of 1933, (the “1933 Act”) as amended, and may not be offered or sold within the United States absent registration or an exemption from registration under the 1933 Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

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**About Canadian Energy Services & Technology Corp.**

CESTC 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. 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 specialty 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](http://www.sedar.com) or on CESTC's website at [www.CanadianEnergyServices.com](http://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 CESTC believes that the expectations reflected in such forward-looking statements are reasonable, undue reliance should not be placed on them because CESTC 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 CESTC's financial and operational performance and results. CESTC 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.*