PRESS RELEASE **March 12, 2015**
FOR IMMEDIATE DISTRIBUTION

Canadian Energy Services & Technology Corp. Announces Results for the Fourth Quarter and the Year Ended December 31, 2014 and Declares Cash Dividend

Canadian Energy Services & Technology Corp. ("**CES**" or the **"Company"**) (**TSX: CEU)(OTCQX: CESDF)** is pleased to report on its financial and operating results for the three and twelve months ended December 31, 2014. Further, CES announced today that it will pay a cash dividend of $0.0275 per common share on April 15, 2015 to the shareholders of record at the close of business on March 31, 2015.

CES generated revenue of $278.7 million during the three months ended December 31, 2014, compared to $200.6 million for the three months ended December 31, 2013, an increase of $78.1 million or 39%. Revenue for the year ended December 31, 2014, totaled $972.7 million, compared to revenues for the year ended December 31, 2013 of $662.8 million, representing an increase of $309.9 million or 47% on a year-over-year basis. EBITDAC for the three months ended December 31, 2014, was $47.6 million as compared to $36.5 million for the three months ended December 31, 2013, representing an increase of $11.1 million or 30%. CES recorded EBITDAC per share of $0.22 ($0.21 diluted) for the three months ended December 31, 2014 versus EBITDAC per share of $0.18 ($0.17 diluted) in 2013, an increase of 22% (24% diluted). For the twelve month period ended December 31, 2014, EBITDAC totalled $177.2 million as compared to $109.8 million in 2013, representing an increase of $67.4 million or 61%. Year-to-date, CES recorded EBITDAC per share of $0.85 ($0.82 diluted) versus EBITDAC per share of $0.58 ($0.55 diluted) in 2013, an increase of 47% (49% diluted). For both the three and twelve months ended December 31, 2014, and as detailed below, all facets of the business in Canada and the US have made positive contributions to revenue and EBITDAC.

Revenue generated in the US for the three months ended December 31, 2014 increased by $56.9 million or 47% compared to the three months ended December 31, 2013, from $121.6 million to $178.5 million. This year-over-year increase is primarily a result of the significant contribution to revenue growth from production and specialty chemicals sales by JACAM, including the addition of revenue related to the acquisition of Southwest, for which there were no associated revenues in the comparable period. Also contributing to the increase in US revenues is the organic growth experienced in AES Drilling Fluids and in particular AES Permian as this business division gained an increased share of the horizontal drilling market in west Texas. For the twelve month period ended December 31, 2014, revenue in the US was $599.7 million compared to $420.1 million, representing an increase of $179.6 million or 43%. The increase in revenues for the twelve months ended December 31, 2014 was due to the same reasons mentioned above as well as having the benefit of a full twelve months of revenue contribution from JACAM, which was acquired on March 1, 2013, and AES Permian, which was acquired on July 15, 2013.

Revenue generated in Canada for the three months ended December 31, 2014 increased by $21.2 million or 27% compared to the three months ended December 31, 2013, from $79.0 million to $100.2 million. Q4 2014 saw an increase in sales over Q4 2013 in both drilling fluids and production and specialty chemicals. Purechem continued to experience organic growth and had revenue contribution from the acquisition of Canwell, for which there were no associated revenues in the comparable period. Although operating days in Q4 2014 were only up 1% over Q4 2013, CES benefited from the trend in Canada to drill longer reach horizontals in addition to the revenue contributions from the Rheotech acquisition, for which there were no associated revenues in the comparable period. For the twelve month period ended December 31, 2014, revenue in Canada was $373.0 million compared to $242.7 million for the same period last year, representing an increase of $130.3 million or 54%. The increase in revenues in Canada for the twelve months ended December 31, 2014 was due to the same reasons mentioned above.

As always, and particularly in this difficult environment, CES will closely manage its dividend levels and capital expenditures in order to preserve its financial strength, its low capital re-investment model and its strong liquidity position.

CES also announced today that it will pay a cash dividend of $0.0275 per common share on April 15, 2015 to the shareholders of record at the close of business on March 31, 2015.

CES Q4 Results Conference Call

With respect to the fourth quarter results, CES will host a conference call / webcast at 9:00 am MST (11:00 am EST) on Friday, March 13, 2015.

North American toll-free: 1-(877) 291-4570
International / Toronto callers: 647-788-4922
Link to Webcast: http://www.canadianenergyservices.com/

Outlook

CES is cautious with its outlook for 2015, and at this time will not be releasing 2015 guidance. As a result of falling oil prices and weak natural gas prices, rig counts in both Canada and the US have been dropping throughout Q1 2015 with no clear visibility on how low they will go and for how long. In addition, pricing pressure from customers has been intense, as they attempt to rationalize their businesses in this challenging commodity price environment. The end result is CES will do less drilling fluids work for less money in 2015. CES' production and specialty chemical sales should see growth in this downturn as its expected PureChem and JACAM will continue to take market-share in a market that will continue to grow. Coming off record 2014 financial results and with a strong and flexible balance sheet, CES is well positioned to weather the current downturn in oilfield activity. In 2015 CES will focus on retaining accounts, rationalizing costs, monitoring and capturing opportunities, and making strategic investments as required to position the business to capitalize on the next positive cycle.

CES continues to make significant strides in advancing its strategic vision of being a leading, vertically integrated, full life cycle provider of technically advanced oilfield chemical solutions. Although revenue generated at the drill-bit and at the completions stage will remain subject to volatility, operators continue to drill more complex, deeper, and longer horizontal wells that require more chemicals and fluids in general, but also more technically advanced chemical solutions in order to be successfully drilled, cased completed and produced.

Through both its JACAM and PureChem divisions, CES has vertically integrated manufacturing capabilities with unutilized throughput at both its Sterling, KS and Carlyle, SK plants. CES has a full suite of technically advanced solutions of production chemicals for consumption at the wellhead or pump-jack, and specialty chemicals for the pipeline and mid-stream market. These markets are less volatile and are growing on a year-over-year basis as the volumes of produced hydrocarbons and the associated produced water increases.

As challenges faced by the oil and gas industry become more complex, advanced technologies are becoming increasingly important in driving success for operators. CES will continue to invest in innovation to be a leader in technology advancements in the consumable oilfield chemical markets. With the addition of JACAM's state of the art laboratory in Sterling, Kansas, CES now operates four separate lab facilities across North America which also includes Houston, Calgary and Carlyle. CES also leverages third party partner relationships to drive innovation.

CES believes over time it can grow its market share within each of these sub-segments of the oilfield consumable chemical market. CES' strategy is to utilize its patented and proprietary technologies and superior execution to increase market share. CES believes that its unique value proposition in this increasingly complex operating environment makes it the premier independent provider of technically advanced consumable chemical solutions throughout the life-cycle of the oilfield in North America.

CES is very pleased with its record 2014 financial results and, despite the activity pullback as a result of low oil and natural gas prices, remains very optimistic about the long-term growth prospects of its business. The integration of JACAM with the overall business is progressing successfully. JACAM products have been introduced into Canada on both the drilling fluids side and through PureChem with very positive results. In the US, steps have been undertaken to support AES operations with JACAM manufactured materials and to expand JACAM's market penetration via the established AES platform.

CES sees the opportunity for the unique JACAM products expanding moving forward. From a manufacturing perspective, CES is undertaking further vertical integration initiatives at the JACAM facility with the completion of the solid chemistry line expansion and the organo clay plant in 2014, and with the build-out of hydrogenation capabilities to be completed in 2015.

In addition to the integration initiatives and the financial contribution JACAM continues to make, CES sees other significant opportunities in the US as it continues to leverage its platform product suite and infrastructure. In particular, the AES Permian Acquisition, completed in July 2013, and the acquisition of Southwest, completed in September 2014, has filled the last remaining geographical hole on the US map for CES. The Permian has been the most active oil and gas basin in North America and is continuing to transition to a horizontal drilling market. In the long-run, CES expects to capitalize on this opportunity through its unique product offerings, the establishment of two oil based mud plants in the Permian, and the commissioning of AES' new barite grinding facility in Corpus Christi, which is expected to be on-line late in Q3 2015.

The Clear Environmental Solutions division continues to complement CES' core drilling fluids business and has maintained consistently strong financial results. The Environmental Services division is focused on expanding its operational base in the WCSB by specializing in water management issues and is pursuing opportunities in the oil sands and horizontal drilling markets.

The EQUAL Transport division remains profitable. Although activity levels will be down in 2015, it is expected this business will continue to be instrumental in supporting the core businesses and be economically viable

On the corporate level, CES continually assesses integrated business opportunities that will keep CES competitive and enhance profitability. All acquisitions must meet CES' stringent financial and operational metrics.

Business of CES

CES is a leading provider of technically advanced consumable chemical solutions throughout the life-cycle of the oilfield. This includes total 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. At the drill-bit, CES' designed drilling fluids encompass the functions of cleaning the hole, stabilizing the rock drilled, controlling subsurface pressures, enhancing drilling rates, and protecting potential production zones while conserving the environment in the surrounding surface and subsurface area. At the point of completion and stimulation, CES' designed chemicals form a critical component of fracking solutions or other forms of well stimulation techniques. The shift to horizontal drilling and multi-stage fracturing with long horizontal well completions has been responsible for significant growth in the drilling fluids and completion and stimulation chemicals markets. At the wellhead and pump-jack, CES' designed production and specialty chemicals provide down-hole solutions for production and gathering infrastructure to maximize production and reduce costs of equipment maintenance. Key solutions include corrosion inhibitors, demulsifiers, H_2S scavengers, paraffin control products, surfactants, scale inhibitors, biocides and other specialty products. Further, specialty chemicals are used throughout the pipeline and midstream industry to aid in hydrocarbon movement and manage transportation and processing challenges including corrosion, wax build-up and H_2S.

CES operates in the Western Canadian Sedimentary Basin ("WCSB") and in several basins throughout the United States ("US"), with an emphasis on servicing the ongoing major resource plays. In Canada, CES operates under the trade names Canadian Energy Services, Moose Mountain Mud ("MMM"), PureChem Services ("PureChem"), Clear Environmental Solutions ("Clear"), and EQUAL Transport ("EQUAL"). In the US, CES operates under the trade names AES Drilling Fluids ("AES"), AES Drilling Fluids Permian ("AES Permian"), and JACAM Chemicals ("JACAM").

The Canadian Energy Services, MMM, AES, and AES Permian brands are focused on the design and implementation of drilling fluids systems for oil and gas producers. The JACAM and PureChem brands are vertically integrated manufacturers of advanced production and specialty chemicals for the wellhead and pump-jack, drilling related chemicals, technically advanced fluids for completions and stimulations, and chemical solutions for the pipeline and midstream markets.

Two complimentary business divisions support the operations and augment the product offerings in the WCSB. Clear is CES' environmental division, providing environmental consulting and drilling fluids waste disposal services primarily to oil and gas producers active in the WCSB. EQUAL is CES' transport division, providing its customers with trucks and trailers specifically designed to meet the demanding requirements of off-highway oilfield work in the WCSB. EQUAL transports and handles oilfield produced fluids and supports the oilfield chemical business by hauling, handling, managing and warehousing products. EQUAL operates from two terminals and yards located in Edson, Alberta and Carlyle, Saskatchewan.

Financial Highlights

($000's, except per share amounts)	Three Months Ended December 31, 2014	Three Months Ended December 31, 2013	Year Ended December 31, 2014	Year Ended December 31, 2013
Revenue	**278,672**	200,569	**972,705**	662,818
Gross margin [(1)]	**74,864**	55,060	**265,491**	174,786
Income before taxes	**24,213**	18,112	**92,579**	51,893
per share – basic [(2)]	***0.11***	*0.09*	***0.44***	*0.27*
per share - diluted [(2)]	***0.11***	*0.09*	***0.43***	*0.26*
Net income	**18,816**	12,837	**67,704**	37,255
per share – basic [(2)]	***0.09***	*0.06*	***0.33***	*0.20*
per share - diluted [(2)]	***0.08***	*0.06*	***0.31***	*0.19*
EBITDAC [(1)]	**47,562**	36,482	**177,172**	109,818
per share – basic [(2)]	***0.22***	*0.18*	***0.85***	*0.58*
per share - diluted [(2)]	***0.21***	*0.17*	***0.82***	*0.55*
Funds Flow From Operations [(1)]	**46,810**	25,006	**144,962**	83,094
per share – basic [(2)]	***0.22***	*0.12*	***0.70***	*0.44*
per share - diluted [(2)]	***0.21***	*0.12*	***0.67***	*0.42*
Dividends declared	**17,745**	12,730	**63,224**	44,319
per share [(2)]	***0.083***	*0.063*	***0.303***	*0.232*

Shares Outstanding	Three Months Ended December 31, 2014	Three Months Ended December 31, 2013	Year Ended December 31, 2014	Year Ended December 31, 2013
End of period [(2)]	**215,512,074**	201,321,384	**215,512,074**	201,321,384
Weighted average				
- basic [(2)]	**214,875,446**	200,743,647	**208,191,330**	190,486,020
- diluted [(2)]	**221,469,050**	208,733,503	**216,191,326**	198,120,862

Financial Position ($000's)	As at **December 31, 2014**	As at December 31, 2013
Net working capital	**307,081**	197,366
Total assets	**1,088,080**	807,319
Long-term financial liabilities [(3)]	**378,662**	322,766
Shareholders' equity	**540,037**	360,519

Notes:

[1]CES uses certain performance measures that are not recognizable under International Financial Reporting Standards ("IFRS"). These performance measures include net income before interest, taxes, depreciation and amortization, gains and losses on disposal of assets, goodwill impairment, unrealized foreign exchange gains and losses, unrealized derivative gains and losses, and stock-based compensation ("EBITDAC"), and Funds Flow From Operations. Management believes that these measures provide supplemental financial information that is useful in the evaluation of CES' operations. Readers should be cautioned, however, that these measures should not be construed as alternatives to measures determined in accordance with IFRS as an indicator of CES' performance. CES' method of calculating these measures may differ from that of other organizations and, accordingly, these may not be comparable. Please refer to the Non-GAAP measures section of CES' MD&A for the three and twelve months ended December 31, 2014.

[2] Pursuant to the three-for-one split of CES' outstanding common shares effective at the close of business on July 18, 2014, all historical per share data has been retroactively adjusted to reflect the stock split.

[3] Includes long-term portion of the Deferred acquisition consideration, the Senior Facility, the Senior Notes, vehicle and equipment financing, and finance leases.

[4] Represents shareholders' equity attributable to the shareholders of the Company.

Cautionary Statement

Except for the historical and present factual information contained herein, the matters set forth in this press release, may constitute forward-looking information or forward-looking statements (collectively referred to as "forward-looking information") which involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of CES, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. When used in this press release, such forward-looking information uses such words as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", and other similar terminology. This information reflects CES' current expectations regarding future events and operating performance and speaks only as of the date of this press release. Forward-looking information involves significant risks and uncertainties, should not be read as a guarantee of future performance or results, and will not necessarily be an accurate indication of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking information, including, but not limited to, the factors discussed below. The management of CES believes the material factors, expectations and assumptions reflected in the forward-looking information and statements are reasonable but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking information and statements contained in this document speak only as of the date of the document, and CES assumes no obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable securities laws or regulations. The material assumptions in making forward-looking statements include, but are not limited to, assumptions relating to demand levels and pricing for the Oilfield Chemistry offerings of the Company; fluctuations in the price and demand for oil and natural gas; anticipated activity levels of the Company's significant customers; commodity pricing; general economic and financial market conditions; timing and the financial contribution achieved from our 2014 planned capital expenditures; the successful integration of recent acquisitions; the Company's ability to finance its operations; levels of drilling and other activity in the WCSB, the Permian and other basins, the effects of seasonal and weather conditions on operations and facilities; changes in laws or regulations; currency exchange fluctuations; the ability of the Company to attract and retain skilled labour and qualified management; and other unforeseen conditions which could impact the Company's business of supplying Oilfield Chemistry to the Canadian and US markets and the Company's ability to respond to such conditions.

In particular, this press release contains forward-looking information pertaining to the following: future estimates as to dividend levels, including the payment of a dividend to shareholders of record on March 31, 2015; the potential means of funding dividends; the intention to make future dividend payments; the certainty and predictability of future cash flows and earnings; the sufficiency of liquidity and capital resources to meet long-term payment obligations; the long-term capital investments required for CES to execute on its business plan; the expected timing for completion of expansions at JACAM facilities; the commissioning date of the barite grinding facility in Corpus Christi; management's opinion of the impact of any potential litigation or disputes; the application of critical accounting estimates and judgements; the collectability of accounts receivable; CES' ability to increase its market share, including expectations that PureChem and JACAM will increase market-share in the oilfield consumable chemical market; supply and demand for CES' products and services, including expectations for growth in CES' production and speciality chemical sales; industry activity levels; commodity prices; treatment under governmental regulatory and taxation regimes; expectations regarding expansion of services in Canada and the United States; development of new technologies; expectations regarding CES' growth opportunities in Canada and the United States; the effect of acquisitions on the Company; expectations regarding the performance or expansion of CES' operations; expectations regarding demand for CES' services and technology; investments in research and development and technology advancements; access to debt and capital markets; and competitive conditions.

CES' actual results could differ materially from those anticipated in the forward-looking information as a result of the following factors: general economic conditions in Canada, the United States, and internationally; fluctuations in demand for consumable fluids and chemical oilfield services, and the recent downturn in oilfield activity; a decline in activity in the WCSB, the Permian and other basins in which the Company operates; volatility in market prices for oil, natural gas, and natural gas liquids and the effect of this volatility on the demand for oilfield services generally; the recent declines in prices for oil, and pricing differentials between world pricing and pricing in North America; competition, and pricing pressures from customers in the current commodity environment; currency risk as a result of recent fluctuations in value of the U.S. dollar; liabilities and risks, including environmental liabilities and risks inherent in oil and natural gas operations; sourcing, pricing and availability of raw materials, consumables, component parts, equipment, suppliers, facilities, and skilled management, technical and field personnel; the collectability of accounts receivable, particularly in the current low and natural gas price environment; ability to integrate technological advances and match advances of competitors; availability of capital; uncertainties in weather and temperature affecting the duration of the oilfield service periods and the activities that can be completed; the ability to successfully integrate and achieve synergies from the Company's acquisitions; changes in legislation and the regulatory environment, including uncertainties with respect to programs to reduce greenhouse gas and other emissions and regulations restricting the use of hydraulic fracturing; reassessment and audit risk associated with the Conversion and other tax filing matters; changes to the fiscal regimes applicable to entities operating in the WCSB and the US; access to capital and the liquidity of debt markets; fluctuations in foreign exchange and interest rates, and the other factors considered under "Risk Factors" in CES' Annual Information Form for the year ended December 31, 2014 and "Risks and Uncertainties" in CES' MD&A. dated March 12, 2015.

CES has filed its 2014 annual audited consolidated financial statements and notes thereto as at and for the year ended December 31, 2014, and accompanying management discussion and analysis in accordance with National Instrument 51-102 - *Continuous Disclosure Obligations* adopted by the Canadian securities regulatory authorities. Additional information about CES will be available on CES' SEDAR profile at www.sedar.com and CES' 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

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