



**PRESS RELEASE
FOR IMMEDIATE DISTRIBUTION**

March 29, 2016

**CANADIAN ENERGY SERVICES & TECHNOLOGY CORP. ANNOUNCES
AMENDMENTS TO ITS SENIOR CREDIT FACILITY**

Canadian Energy Services & Technology Corp. (“CESTC” or the “Corporation”) (TSX: CEU) (OTCQX:CESDF) is pleased to announce that it has entered into an agreement with its syndicate of lenders (the "Lenders") to make certain amendments to its Senior Credit Facility (the "Senior Facility") in order to provide CESTC with increased financial flexibility. All of the amendments take effect immediately and will remain in effect for the remaining term of the Senior Facility up until September 28, 2018.

The principal amendments to the Senior Facility include, among others, the following terms:

- a voluntary reduction in the Senior Facility commitment from \$200 million to \$150 million, which is still anticipated to provide CESTC with more than sufficient liquidity. As at the date of this press release, the Corporation had a net draw of \$nil on the Senior Facility;
- the Total Net Funded Debt to EBITDA covenant has been waived;
- a change to the EBITDA to Interest Expense ratio not to be less than:
 - 2.00:1.00 for the period ending March 31, 2016;
 - 1.75:1.00 for the period ending June 30, 2016;
 - 1.50:1.00 for the period ending September 30, 2016;
 - 1.50:1.00 for the period ending December 31, 2016;
 - 1.75:1.00 for the period ending March 31, 2017;
 - 2.00:1.00 thereafter; and
- A change to the Senior Funded Debt to EBITDA Ratio not to exceed 2.25:1.00.

“We would like to thank our Lenders for their unwavering support and accommodation to our business needs” said Tom Simons, President and CEO of CESTC. “The agreed amendments to our Senior Facility will provide the Corporation with sufficient liquidity and financial flexibility to navigate the difficult industry conditions that exist and position us for future success.”

The redacted amendment agreement to the Senior Facility can be found on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

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 is relatively asset light and 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.

Additional information about CESTC 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 Nieboer, CA
Chief Financial Officer
Canadian Energy Services & Technology Corp.
403-269-2800

Or by email at: cesinfo@ceslp.ca

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

Forward-Looking Information

This press release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this press release includes statements with respect to the amended Senior Facility providing the Corporation sufficient liquidity and financial flexibility.

Material assumptions and factors that could cause actual results to differ materially from such forward-looking information include: 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; 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; competition; pricing pressures from customers in the current commodity environment; liabilities and risks; uncertainties in weather and temperature affecting the duration of the oilfield service periods and the activities that can be completed; changes in legislation and the regulatory environment; access to capital and the liquidity of debt markets and fluctuations in foreign exchange and interest rates. Although the Corporation believes that the material assumptions and factors used in preparing the forward-looking information in this press release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this press release, and no assurance can be given that such events will occur. 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. All subsequent forward-looking statements, whether written or oral, attributable to CESTC or persons acting on CESTC's behalf, are expressly qualified in their entirety by these cautionary statements.