PRESS RELEASE **May 13, 2014**
FOR IMMEDIATE DISTRIBUTION

Canadian Energy Services & Technology Corp. Announces Record Results for the 1st Quarter 2014, Declares Increased Dividend, and Will Seek Shareholder Approval for a Three for One Stock Split

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 months ended March 31, 2014. Further, CES announced today that it will pay a cash dividend of $0.075 per common share on June 13, 2014 to the shareholders of record at the close of business on May 30, 2014, representing an increased dividend of $0.005 per common share or 7% to the monthly dividend. This is the tenth dividend increase implemented by CES since converting to a corporate structure on January 1, 2010. In addition, the Board of Directors of CES has resolved to seek the approval of the shareholders for a three for one stock split of the common shares at the annual general meeting of the Corporation scheduled for June 19, 2014.

CES continues to make significant strides in advancing its strategic vision of being a leading provider of technically advanced consumable chemical solutions throughout the full life cycle of the oilfield. 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, initial 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 as we move 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, the build-out of hydrogenation capabilities and the construction of an organo clay plant.

In addition to the integration initiatives and the financial contribution JACAM continues to make, CES sees other significant opportunities in the US as we continue to leverage our platform, product suite, and infrastructure. In particular, the AES Permian Acquisition, completed in July 2013, has filled the last remaining geographical hole on the US map for CES. The Permian is the busiest drilling basin in North America and is continuing to transition to a horizontal drilling market. CES expects to capitalize on this opportunity through its unique product offerings, the establishment of an oil based mud plant in the Permian which was commissioned in March 2014, and the commissioning of its new barite grinding facility in Corpus Christi which is expected to be on-line late in Q3.

The Canadian business is also performing very well with record revenues achieved in Q1, and has positive momentum going into the remainder of 2014. Canadian operators have been reporting improved cash flow numbers and have seen a rise in stock prices which should improve their access to the equity markets. This improved cash flow is likely to translate into higher activity levels in the back half of 2014 and into 2015. The first quarter of 2014 saw a continuation of the drilling related market-share gains realized in Q4 2013, with new customer wins mainly attributable to new technologies introduced over the past year. In addition, the PureChem division continues its successful build-out across western Canada with a growing customer base and revenues.

CES generated revenue of $231.3 million during the three months ended March 31, 2014, compared to $149.3 million for the three months ended March 31, 2013, an increase of $82.0 million or 55%. Net income before interest, taxes, 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") for the three months ended March 31, 2014, was a record $43.5 million as compared to $23.6 million for the three months ended March 31, 2013, representing an increase of $19.9 million or 85%. CES recorded EBITDAC per share of $0.65 ($0.62 diluted) for the three months ended March 31, 2014 versus EBITDAC per share of $0.40 ($0.39 diluted) in 2013, an increase of 63% (59% diluted). As detailed below, all facets of the business in Canada and the US have contributed to a record quarter for revenue and EBITDAC.

Revenue generated in Canada for the three months ended March 31, 2014 increased by $39.6 million or 59% compared to the three months ended March 31, 2013, from $67.4 million to $106.9 million. The increase in revenues for the three months ended March 31, 2014, was primarily a result of a year-over-year increase in market share and a shift to a higher percentage of the Company's drilling fluid systems being run in both the deep basin and the oilsands. In addition, PureChem has contributed significantly to the increase in revenues as it continued to build-out its production and specialty chemical sales.

Despite some unusually severe winter weather conditions that hampered operators' activity levels, revenue generated in the US for the three months ended March 31, 2014 increased by $42.4 million or 52% compared to the three months ended March 31, 2013, from $81.9 million to $124.4 million. This year-over-year increase is primarily a result of the continued integration of JACAM, which was acquired March 1, 2013 for which there were no associated revenues for January and February 2013, and AES Permian, which was acquired in July 2013 and for which there were no associated revenues in Q1 2013. JACAM has further vertically integrated CES' business, expanded CES' product offerings across the oilfield spectrum, provided a significant platform of infrastructure and new customers across the US, and increased CES' ability to deliver technically advanced science based solutions to its customers. Also contributing to the increase in US revenues is organic growth derived from AES resulting in new work in the Rockies region, in the Eagle Ford, and in the Mid-Continent region, which has more than offset the reduced activity in the Marcellus shale region of the US.

Based on the financial results achieved in Q1 2014, CES is reaffirming its expected 2014 guidance that was provided on November 7, 2013. CES' expected range of consolidated gross revenue for 2014 will be approximately $760.0 million to $820.0 million and expected consolidated EBITDAC will be approximately $135.0 million to $150.0 million. The 2014 guidance reflects the positive growth CES is experiencing across all its business units.

CES' balance sheet remains strong with positive net working capital of $240.8 million and a draw of $115.8 million, net of capitalized transaction cost of $0.3 million, on the $150.0 million Senior Facility as at March 31, 2014.

CES also announced today that it will pay a cash dividend of $0.075 per common share on June 13, 2014 to the shareholders of record at the close of business on May 30, 2014, representing an increased dividend of $0.005 per common share or 7% to the monthly dividend. This is the tenth dividend increase implemented by CES since converting to a corporate structure on January 1, 2010.

CES also announced that the Board of Directors has resolved to seek the approval of the shareholders for a three for one stock split of the common shares at the annual general meeting of the Corporation scheduled for June 19, 2014. Management and the Board of Directors of the Corporation believe that having a greater number of common shares at a reduced price per share will enhance liquidity, increase investor interest in the Corporation and its business, and bring the trading price into a more accessible range for retail investors. If shareholder approval is obtained at the annual general meeting and the stock split is approved by the TSX, the Corporation will issue a further press release confirming the effective date of the split.

CES Q1 Results Conference Call

With respect to the first quarter results, CES will host a conference call / webcast at 8:30 am MST (10:30 am EST) on Wednesday, May 14, 2014.

North American toll-free: 1-866-542-4270
International / Toronto callers: 416-340-8530
Link to Webcast: http://www.canadianenergyservices.com/

Outlook

Going forward, CES sees significant growth opportunities as a vertically integrated, full cycle provider of 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 and completed. 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 also 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. 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.

The Clear Environmental Solutions division continues to complement CES' core drilling fluids business and has maintained consistently strong 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. It is expected this business will continue to be instrumental in supporting the core businesses and be economically viable.

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 operates four separate lab facilities across North America which also includes, Houston, Texas; Carlyle, Saskatchewan; and Calgary, Alberta. CES also leverages third party partner relationships to drive innovation in the consumable chemicals business.

On a corporate level, CES continually assesses integrated business opportunities that will keep CES competitive and enhance profitability. However, all acquisitions must meet our stringent financial and operational metrics. CES will also 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.

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 March 31, **2014**	2013
Revenue	**231,310**	149,309
Gross margin [1]	**64,447**	38,061
Income before taxes	**25,422**	13,454
per share – basic	***0.38***	*0.23*
per share - diluted	***0.36***	*0.22*
Net income	**19,492**	9,959
per share – basic	***0.29***	*0.17*
per share - diluted	***0.28***	*0.16*
EBITDAC [1]	**43,522**	23,587
per share – basic	***0.65***	*0.40*
per share - diluted	***0.62***	*0.39*
Funds Flow From Operations [1]	**35,566**	17,872
per share – basic	***0.53***	*0.30*
per share - diluted	***0.51***	*0.29*
Dividends declared	**13,488**	9,712
per share	***0.20***	*0.17*

Shares Outstanding	Three Months Ended March 31, **2014**	2013
End of period	**67,753,354**	62,657,836
Weighted average		
- basic	**67,325,138**	58,885,788
- diluted	**70,188,691**	60,735,878

Financial Position ($000's)	As at **March 31, 2014**	December 31, 2013
Net working capital	**240,755**	197,366
Total assets	**872,083**	807,319
Long-term financial liabilities [2]	**355,446**	322,766
Shareholders' equity	**390,377**	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 months ended March 31, 2014.*

[2] *Includes the long-term portion of Deferred Acquisition Consideration, draws under the Senior Facility, the Senior Notes, vehicle and equipment financing, and finance leases, excluding current portions.*

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 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.

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 May 30, 2014; the seasonality of CES' business and anticipated reduction in exposure to the effects of spring break-up in the WCSB; the sufficiency of liquidity and capital resources to meet long-term payment obligations; 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; the expected range of consolidated revenue and EBTDAC; CES' ability to increase its marketshare; supply and demand for CES' products and services; 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 the JACAM Acquisition and the AES Permian Acquisition on the Corporation; 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; 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; 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; 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, 2013 and "Risks and Uncertainties" in CES' MD&A dated May 13, 2014.

Without limiting the foregoing, the forward-looking information contained in this press release is expressly qualified by this cautionary statement.

CES has filed its Q1 2014 unaudited condensed consolidated financial statements and notes thereto as at and for the three months ended March 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.

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