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

Canadian Energy Services & Technology Corp. Announces Results for the Third Quarter 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 nine months ended September 30, 2014. Further, CES announced today that it will pay a cash dividend of $0.0275 per common share on December 15, 2014 to the shareholders of record at the close of business on November 28, 2014.

CES generated revenue of $272.9 million during the three months ended September 30, 2014, compared to $182.3 million for the three months ended September 30, 2013, an increase of $90.7 million or 50%. Year-to-date, revenue totaled $694.0 million, compared to $462.2 million for the nine months ended September 30, 2013, representing an increase of $231.8 million or 50% on a year-over-year basis. EBITDAC for the three months ended September 30, 2014, was $54.7 million as compared to $32.6 million for the three months ended September 30, 2013, representing an increase of $22.1 million or 68%. CES recorded EBITDAC per share of $0.26 ($0.25 diluted) for the three months ended September 30, 2014 versus EBITDAC per share of $0.17 ($0.16 diluted) in 2013, an increase of 53% (56% diluted). For the nine month period ended September 30, 2014, EBITDAC totalled $129.6 million as compared to $73.3 million in 2013, representing an increase of $56.3 million or 77%. Year-to-date, CES recorded EBITDAC per share of $0.63 ($0.60 diluted) versus EBITDAC per share of $0.39 ($0.38 diluted) in 2013, an increase of 62% (58% diluted). For both the three and nine months ended September 30, 2014, and as detailed below, all facets of the business in Canada and the US have made positive contributions to revenue and EBITDAC.

During the third quarter of 2014, the Company completed three strategic acquisitions. On July 1, 2014, CES completed the acquisitions of all of the business assets of Rheotech Drilling Fluids Services Inc. ("Rheotech") and of all of the business assets of Canwell Enviro-Industries Ltd. ("Canwell") collectively (the "Canadian Acquisitions"). Rheotech and Canwell were Western Canadian Sedimentary Basin based private businesses selling oilfield chemical solutions. The Canadian Acquisitions are expected to strengthen the Company's position as a leading provider of drilling fluids and production and specialty chemicals in the WCSB. On September 5, 2014, through a US subsidiary, CES completed the acquisition of all of the oilfield chemical business assets of Southwest Treating Products, LLC. ("Southwest"). Southwest was a west Texas based private oilfield chemical company that provides production and specialty chemical solutions for a number of leading oil and natural gas companies. The acquisition of Southwest will accelerate the expansion of Company's US production and specialty chemicals operations into the west Texas Permian Basin and the Eagle Ford shale in south Texas.

Revenue generated in Canada for the three months ended September 30, 2014 increased by $49.0 million or 76% compared to the three months ended September 30, 2013, from $64.6 million to $113.6 million. The increase in revenues for the three months ended September 30, 2014, was primarily a result of the acquisitions of Rheotech and Canwell, for which there were no associated revenues in the comparable period, organic growth experienced at PureChem as it continues to expand in Canada and build-out its production and specialty chemical sales and increased activity in the drilling fluids business as a result of higher year over year activity levels. For the nine month period ended September 30, 2014, revenue in Canada was $272.8 million compared to $163.7 million for the same period last year, representing an increase of $109.1 million or 67%. The increase in revenues in Canada for the nine months ended September 30, 2014 was due to the same reasons mentioned above.

Revenue generated in the US for the three months ended September 30, 2014 increased by $41.7 million or 35% compared to the three months ended September 30, 2013, from $117.6 million to $159.3 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 approximately one month 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 gains an increased share of the horizontal drilling market in west Texas. For the nine month period ended September 30, 2014, revenue in the US was $421.2 million compared to $298.5 million, representing an increase of $122.7 million or 41%. The increase in revenues for the nine months ended September 30, 2014 was due to the same reasons mentioned above as well as having the benefit of a full nine months of revenue contribution from JACAM, which was acquired on March 1, 2013, and AES Permian, which was acquired on July 15, 2013.

As always, 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 December 15, 2014 to the shareholders of record at the close of business on November 28, 2014.

CES Q3 Results Conference Call

With respect to the third quarter results, CES will host a conference call / webcast at 9:00 am MST (11:00 am EST) on Friday, November 14, 2014.

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

Outlook

With record Q3 2014 financial results and a strong and flexible balance sheet that was greatly enhanced with the successful placement of $75.0 million of Senior Notes and $75.2 million of equity raised in July 2014, CES is increasing its expected 2014 guidance which was last updated on July 3, 2014. CES' consolidated gross revenue for 2014 is expected to range between $945.0 million to $965.0 million and consolidated EBITDAC is expected to range between $170.0 million to $178.0 million. The revised 2014 guidance reflects the positive growth that CES has experienced across all its business units in 2014. 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 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.

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, Texas; Calgary, Canada; and Carlyle, Saskatchewan. 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 Q3 2014 financials and 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, 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 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 has filled the last remaining geographical hole on the US map for CES. The Permian is the most active oil and gas 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 two oil based mud plants in the Permian, the first of which was commissioned in March 2014; and the commissioning of AES' new barite grinding facility in Corpus Christi which is expected to be on-line late in Q3 2015.

The Canadian business is also performing very well with record revenues achieved in the first nine months of 2014. Despite the recent pull back in commodity prices, the Canadian business has positive momentum going into the remainder of 2014 and Q1 2015 with the accretive acquisitions of Rheotech and Canwell providing even more opportunities.

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. 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 our stringent financial and operational metrics.

At this time CES is not releasing its 2015 guidance. Despite continued robust activity levels in Q4 2014, and positive visibility into Q1 2015, CES is cautious with its outlook for 2015 as a whole in an environment of falling crude oil prices, the uncertainty of natural gas prices and, potentially, reduced access to debt or equity financing for our customers. Between now and early in the New Year many of CES' key customers will provide forward guidance on their planned 2015 capital expenditure programs and November will see a key meeting of the Organization of the Petroleum Exporting Countries. As such CES will defer releasing its 2015 guidance until early 2015 when it is anticipated that it will have a clearer view of the industry prospects for 2015.

As always, 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.

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 September 30, 2014	2013	Nine Months Ended September 30, 2014	2013
Revenue	**272,938**	182,274	**694,033**	462,249
Gross margin [1]	**77,916**	50,250	**190,627**	119,726
Income before taxes	**31,183**	16,749	**68,366**	33,781
per share – basic [2]	***0.15***	*0.09*	***0.33***	*0.18*
per share - diluted [2]	***0.14***	*0.08*	***0.32***	*0.17*
Net income	**20,937**	12,600	**48,888**	24,418
per share – basic [2]	***0.10***	*0.06*	***0.24***	*0.13*
per share - diluted [2]	***0.09***	*0.06*	***0.23***	*0.13*
EBITDAC [1]	**54,705**	32,590	**129,611**	73,335
per share – basic [2]	***0.26***	*0.17*	***0.63***	*0.39*
per share - diluted [2]	***0.25***	*0.16*	***0.60***	*0.38*
Funds Flow From Operations [1]	**37,862**	26,842	**98,152**	58,088
per share – basic [2]	***0.18***	*0.14*	***0.48***	*0.31*
per share - diluted [2]	***0.17***	*0.13*	***0.46***	*0.30*
Dividends declared	**17,056**	11,491	**45,479**	31,589
per share [2]	***0.080***	*0.058*	***0.220***	*0.168*

Shares Outstanding	Three Months Ended September 30, 2014	2013	Nine Months Ended September 30, 2014	2013
End of period [2]	**214,157,240**	199,639,527	**214,157,240**	199,639,527
Weighted average				
- basic [2]	**212,194,898**	195,638,078	**205,938,807**	187,029,238
- diluted [2]	**220,449,815**	203,948,642	**214,506,925**	194,385,439

Financial Position ($000's)	As at **September 30, 2014**	December 31, 2013
Net working capital	**249,033**	197,366
Total assets	**1,038,545**	807,319
Long-term financial liabilities [3]	**336,099**	322,766
Shareholders' equity	**509,813**	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 nine months ended September 30, 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 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 November 28, 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; potential outcomes of the CRA's intent to challenge the Canadian tax consequences of the Conversion; the timing of completion of the build-out of hydrogenation capabilities and the construction of an organo clay plant at the JACAM facility; the timing of completion and start-up of the barite grinding facility in Corpus Christi; the application of critical accounting estimates and judgements; the collectability of accounts receivable; the expected range of consolidated revenue and EBTIDAC; CES' ability to increase its market share; 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 the AES Permian acquisition, and other acquisitions 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 November 13, 2014.

The estimates of CES' expected range of consolidated gross revenue and expected consolidated EBITDAC for both 2014 and 2015 in this press release are financial outlooks within the meaning of applicable securities laws. These financial outlooks have been prepared by management of CES to provide an outlook of CES' anticipated consolidated revenues and EBITDAC for both 2014 and 2015 based on management's expectations and assumptions. Readers are cautioned that this information may not be appropriate for any other purpose. The actual results will likely vary from the amounts set forth in the financial outlooks and such variation may be material. CES and its management believes that the financial outlooks have been prepared on a reasonable basis reflecting best estimates and judgments based on available information. Because this information is subjective and subject to numerous risks, including the risks discussed under this Cautionary Statement, it should not be relied upon as necessarily indicative of future results. Except as required by applicable securities laws, CES undertakes no obligation to update this information. Without limiting the foregoing, the forward-looking information contained in this press release is expressly qualified by this cautionary statement.

CES has filed its third quarter 2014 unaudited condensed consolidated financial statements and notes thereto as at September 30, 2014 and for the three and nine months ended September 30, 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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