



Canadian Energy
SERVICES

**PRESS RELEASE
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**CANADIAN ENERGY SERVICES & TECHNOLOGY CORP. ANNOUNCES
CLOSING OF \$92.0 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 RBC Capital Markets, AltaCorp Capital Inc., Peters & Co. Limited, Wells Fargo Securities Canada, Ltd., Canaccord Genuity Corp., Raymond James Ltd., Clarus Securities Inc. and Cormark Securities Inc.

The Offering consisted of 30,670,500 Common Shares issued at a price of \$3.00 per Common Share, including 4,000,500 Common Shares issued in conjunction with the exercise in full of the over-allotment option granted to the underwriters, for aggregate gross proceeds of \$92,011,500. The net proceeds of the Offering are anticipated to be used to fund future acquisitions and growth objectives, and for general corporate purposes.

The Common Shares sold pursuant to the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States or to, or for the account of benefit of, U.S. Persons, absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act of 1933 and applicable state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States, nor shall there be any offer or sale of any securities in any jurisdiction 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 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 CESTC's website at 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 anticipated use of proceeds from the Offering, including the use of proceeds towards any future acquisitions and growth objectives. 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 forth 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.