



**PRESS RELEASE
FOR IMMEDIATE DISTRIBUTION**

September 1, 2021

**CES ENERGY SOLUTIONS CORP. ANNOUNCES AN EXTENSION AND AMENDMENT TO
ITS SYNDICATED CREDIT FACILITY**

CES Energy Solutions Corp. (“CES” or the “Corporation”) (TSX: CEU and OTC - Nasdaq Intl: CESDF) is pleased to announce that it has successfully entered into a second amended and restated credit agreement dated September 1, 2021 (the “**Amended and Restated Credit Agreement**”) with respect to its syndicated and operating credit facilities (the “**Credit Facility**”). Led by The Bank of Nova Scotia as Agent and a syndicate including The Toronto-Dominion Bank, ATB Financial, and Wells Fargo Bank, the Credit Facility consists of a Canadian Syndicated Revolving Facility of C\$125.0 million, a Canadian Operating Facility of C\$20.0 million, a U.S. Syndicated Revolving Facility of US\$60.0 million, a U.S. Operating Facility of \$10.0 million, for a total facility size of approximately C\$ equivalent \$232.5 million. The Credit Facility is secured by substantially all of the Corporation's assets and includes customary terms, conditions and covenants.

Highlights of the Amended and Restated Credit Agreement

The Amended and Restated Credit Agreement:

- Subject to certain terms and conditions, extends the maturity date of the Credit Facility from September 28, 2022 to September 28, 2024 (the “**Maturity Date**”);
- Total facility size preserved at C\$ equivalent \$232.5 million and addresses the needs of the Corporation’s expanding U.S. business by shifting availability to the U.S. through an increase from US\$50.0 million to US\$70.0 million under the U.S. Syndicated Revolving Facility and U.S. Operating Facility collectively; and
- Provides CES with the ability to use proceeds under the Credit Facility to repurchase or redeem a portion of the Corporation’s outstanding senior unsecured notes, subject to minimum liquidity requirements.

The remaining terms, conditions and covenants of the Credit Facility remain materially consistent with the terms, conditions and covenants prior to the Amended and Restated Credit Agreement. A redacted copy of the Amended and Restated Credit Agreement will be available on CES’ SEDAR profile at www.sedar.com in accordance with National Instrument 51-102 – *Continuous Disclosure Obligations*, as adopted by the Canadian securities regulatory authorities.

About CES Energy Solutions Corp.

CES 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. CES's business model is relatively asset light and requires limited re-investment capital to grow. As a result, CES 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 CES is available at www.sedar.com or on the Corporation's new website at www.cesenergysolutions.com.

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