



## MATRRIX ANNOUNCES 2015 CAPITAL BUDGET AND PROVIDES OPERATIONAL UPDATE

**DATE: January 28, 2015**

**CALGARY, ALBERTA – MATRRIX Energy Technologies Inc.** (“MATRRIX” or the “Corporation”) (TSX-V: MXX) is pleased to announce its 2015 capital budget and provide an operational update.

### Capital Budget

The Corporation has suspended approximately \$500,000 of previously announced capital expenditures, and is well positioned with equipment capacity given expected activity levels for 2015. Also, given the relatively young age of MATRRIX equipment, the Corporation does not anticipate the need for material capital expenditures in 2015.

MATRRIX believes a minimal 2015 capital budget reflects a prudent use of the Corporation's cash while ensuring sufficient financial flexibility for any prolonged downturn in industry activity levels.

The Corporation's previously announced \$5 million secured revolving credit facility remains undrawn, and the Corporation has zero debt.

Recent oil and gas commodity price weakness has created an environment of uncertainty around capital expenditure levels for oil and gas clients in Western Canada, which is the Corporation's primary operating area. Given this uncertainty, it is difficult to anticipate the severity and length of any downturn. At this time, the Corporation anticipates materially lower activity levels in the first quarter of 2015 compared to the same period in 2014. To address anticipated lower activity levels, MATRRIX is moving to align costs with current and expected activity levels for the balance of the quarter and the year.

### Operations Update

MATRRIX will continue to follow through with technology initiatives that it feels are core to exceptional service delivery for MATRRIX clients, while providing field data quality and efficiency improvements for the Corporation. MATRRIX will continue to be disciplined in evaluating its operations and adjust its capital budget as required to address client service needs and activity levels.

### FORWARD-LOOKING INFORMATION

This press release contains certain statements or disclosures relating to MATRRIX that are based on the expectations of MATRRIX as well as assumptions made by and information currently available to MATRRIX which may constitute forward-looking information under applicable securities laws. In particular, this press release contains forward-looking information related to the Corporation's 2015 capital budget, lower industry activity levels resulting uncertainty related to commodity price weakness, the amount, if any, drawn on its credit facility, the ability of the Corporation to manage liquidity, seasonal cash flows and the ability to anticipate and react to customer activity levels. Such forward-looking information involves material assumptions and known and unknown risks and uncertainties, certain of which are beyond MATRRIX's control. Many factors could cause the performance or achievement by MATRRIX to be materially different from any future results, performance or achievements that may be expressed or implied by such forward looking information, which could have a material impact on the Corporation's ability to meet its obligations under the terms of the credit facility. MATRRIX's documents filed with securities regulatory authorities (accessible through the SEDAR website [www.sedar.com](http://www.sedar.com)) describe the risks, material assumptions and other factors that could influence actual results and which are incorporated herein by reference. Accordingly, readers should not place undue reliance on forward-looking statements. MATRRIX disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.

### ABOUT MATRRIX

MATRRIX provides horizontal and directional drilling services in for the oil and gas industry in western Canada and vertical well monitoring and performance drilling services for the oil and gas industry in the Permian basin in the United States.

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