

**MATRRIX PROVIDES OPERATIONS UPDATE AND ANNOUNCES GRANT OF STOCK OPTIONS**

**DATE:** February 27, 2015

**CALGARY, ALBERTA – MATRRIX Energy Technologies Inc.** (“MATRRIX” or the “Corporation”) (TSX-V: MXX) is pleased to provide an operations update and announce the grant of stock options to certain directors, officers and employees.

**Operations Update**

Current oil and gas commodity price weakness continues to create uncertainty regarding capital expenditures for oil and gas clients in Western Canada, the Corporation’s primary operating area. With this uncertainty, the severity and length of the downturn in client activity levels is difficult to predict. The Corporation anticipates materially lower activity levels in the first quarter of 2015 compared to the same period in 2014, and compared to the last quarter of 2014.

As a result, the Corporation remains committed to its previously announced minimal capital expenditure budget for 2015 which the Corporation believes reflects a prudent use of its capital while ensuring sufficient financial flexibility in the event of a prolonged downturn in industry activity levels.

MATRRIX will continuously evaluate the needs of its clients and its operations, and will adjust capital budgets as required to meet client needs and activity levels.

MATRRIX has reduced costs through adjustments to staffing levels and wages in the office and field, consolidated offices and facilities where practical, and reduced costs through analysis and negotiation with current and prospective vendors.

The Corporation remains committed to its program of innovative technology initiatives core to exceptional service delivery for its clients, while providing field data quality and efficiency improvements to clients and the Corporation.

The Corporation has a strong working capital position, and no debt.

**Appointment of Interim Chief Financial Officer**

MATRRIX is pleased to announce the appointment of Jeff Schab as the Corporation’s Interim Chief Financial Officer. Mr. Schab, a Certified Accountant, previously held the role of Manager, Financial Reporting and Tax with the Corporation.

**Grant of Stock Options**

The Corporation announces that it has granted an aggregate of 492,000 stock options (the “Options”) to certain directors, officers and employees pursuant to the Corporation’s incentive stock option plan, at an exercise price of \$0.36 per share, being the closing price of MATRRIX stock on Friday February, 27, 2015. All Options are subject to vesting as to one third a year from the date of grant, one third two years from the date of grant and the remaining third vesting three years from the date of grant. Once vested, the options can be exercised and have an expiration date that is one year from the date of vesting. The grant of Options is subject to applicable stock exchange and regulatory approvals.

**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, the anticipated benefits of cost reduction measures, including reduced staffing levels, office and facility consolidations and negotiations with vendors. 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 working capital position and its 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 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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