



MATRRIX ENERGY TECHNOLOGIES INC. COMPLETES ACQUISITION OF STAMPEDE DRILLING LTD. AND CONCURRENT PRIVATE PLACEMENT

DATE: November 21, 2017

CALGARY, ALBERTA – MATRRIX Energy Technologies Inc. (“MATRRIX” or the “Corporation”) (TSXV: MXX) is pleased to announce that it has successfully completed its previously announced acquisition (the “Acquisition”) of Stampede Drilling Ltd. (“Stampede”).

MATRRIX has taken up and paid for 14,600,000 Class A common shares (“Class A Shares”) and 3,000,000 Class B common shares (“Class B Shares”) of Stampede that were tendered to MATRRIX’s Offer to Purchase (the “Offer”), representing 97.33% of the Class A Shares and 100% of the Class B Shares. MATRRIX has acquired the remaining 400,000 outstanding Class A Shares pursuant to the compulsory acquisition provisions of *The Business Corporations Act* (Saskatchewan). An aggregate of 22,580,640 common shares of MATRRIX (“MATRRIX Shares”) were issued to former shareholders of Stampede under the Offer on the basis of 1.25448 MATRRIX Shares for each Class A Share and 1.25448 MATRRIX Shares for each Class B Share.

MATRRIX is also pleased to announce that it has closed its previously announced private placement (the “Private Placement”) of MATRRIX Shares on a “best efforts” agency basis at a price of \$0.31 per MATRRIX Share. Under the Private Placement, the Corporation issued 64,520,000 MATRRIX Shares for aggregate consideration of \$20,001,200.

Lightyear Capital Inc. (“Lightyear”) acted as the exclusive financial agent for the Private Placement. In connection with the Private Placement, MATRRIX paid Lightyear a cash commission of \$964,454 and 3,111,143 options (the “Agent’s Options”) in consideration of the services performed by Lightyear under the Private Placement. Each Agent’s Option entitles Lightyear to purchase one MATRRIX Share at a price of \$0.31 per share until November 21, 2018.

All of the securities issued in connection with the Private Placement, including the MATRRIX Shares and Agent’s Options, are subject to a four month hold period expiring March 22, 2018.

Insiders of the Corporation participated in the Private Placement and purchased an aggregate of 2,393,352 MATRRIX Shares or approximately 3.71% of the Private Placement.

The Corporation intends to use the proceeds from the Private Placement for repayment of debt, capital expansion and working capital.

As a result of the closing of the Acquisition and the Private Placement, there are currently 123,078,280 MATRRIX Shares issued and outstanding.

About MATRRIX

To complement its existing horizontal and directional drilling operation, MATRRIX executed a series of strategic moves earlier this year including the return of Elson McDougald to its board of directors, the appointment of Lyle Whitmarsh as President - Rig Division, the addition of Terry Kuiper as Sales Manager - Rig Division, the purchase of 3 heavy, telescopic double drilling rigs

located in S.E. Saskatchewan from Vortex Drilling Ltd. through a receivership process, and now the completion of the Acquisition.

Leveraging from the success Stampede has enjoyed in S.E. Saskatchewan since its inception in 2011, MATRRIX will deliver high quality, regionally focused drilling operations for its oil and gas clients, utilizing the existing Stampede leadership and the 6 rig fleet of compatible telescopic double drilling rigs.

MATRRIX has developed and implemented a proprietary software platform called D²ROX™ (pronounced DEE-ROCKS) allowing the Corporation and its oil and gas clients to drive safe, predictable, repeatable, cost effective drilling operations at the rig site, for the Corporation's existing horizontal and directional drilling operation and its emerging drilling rig business.

MATRRIX President and CEO Richard Ryan states, "We've been fortunate to attract a very solid team to lead our expansion into the contract drilling business. With Lyle's vision and experience in growing a drilling rig operation, the foundation we've built in horizontal and directional drilling, and with the confidence demonstrated by the investment community through this financing, we're well positioned to continue with expansion, growth, and consolidation at a very opportune part of the cycle. We've demonstrated the ability to turn vision into action over the last few months, and are very pleased to have the capital and momentum for execution of this new strategy."

Forward-looking Information

Certain statements contained in this press release constitute forward-looking information. This information relates to future events or the Corporation's future performance. All information other than statements of historical fact is forward-looking information. The use of any of the words "anticipate", "plan", "contemplate", "continue", "estimate", "expect", "intend", "propose", "might", "may", "will", "could", "believe", "predict" and "forecast" are intended to identify forward-looking information.

In particular, this press release contains forward-looking information pertaining to the use of proceeds from the Private Placement and the delivery by the Corporation of high quality, regionally focused drilling operations.

This forward-looking information involves material assumptions and known and unknown risks and uncertainties, certain of which are beyond the Corporation's control. The Corporation's Annual Information Form and other documents filed with securities regulatory authorities (accessible through the SEDAR website www.sedar.com) describe the risks, the material assumptions and other factors that could influence actual results and which are incorporated herein by reference. Actual results, performance or achievements could differ materially from those expressed in, or implied by, this forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits the Corporation will derive therefrom.

The forward-looking information contained herein is provided as at the date hereof and the Corporation does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws

For further information, please contact:

Richard Ryan
President & Chief Executive Officer

MATRIX Energy Technologies Inc.
Tel: (403) 984-5062

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