



MATRRIX ENERGY TECHNOLOGIES INC. ANNOUNCES IMPORTANT ORGANIZATIONAL CHANGE

DATE: January 23, 2018

CALGARY, ALBERTA – MATRRIX Energy Technologies Inc. (“MATRRIX” or the “Corporation”) (TSXV: MXX) announces a reorganization that sees Lyle Whitmarsh assume the role of President & Chief Executive Officer of the Corporation and become a member of the board of directors effective January 23, 2018. Mr. Whitmarsh was previously President – Rig Division of MATRRIX, having joined the Corporation in August 2017.

Rick Ryan, formerly President & Chief Executive Officer and a director, has left the Corporation to pursue other opportunities. “MATRRIX would like to thank Rick for his many contributions to MATRRIX since its formation,” said Thane Russell, Chairman of the Board of Directors. “We wish him well in his future endeavours.”

About MATRRIX

The Corporation commenced operations in 2011 as a pure play horizontal and directional competitor in Western Canada. MATRRIX grew its concurrent capacity of horizontal and directional drilling systems (“Systems”) organically with the acquisition and assembly of 25 Systems as at the date of this press release.

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

In 2017, MATRRIX embarked on a strategy to expand into the land based contract drilling business. Consistent with that strategy, MATRRIX purchased 6 drilling rigs in 2 separate transactions in late 2017, and with the recent closing of the acquisition of D2 Drilling Inc., Stampede has a fleet of 7 modern telescopic double drilling rigs serving clients in the S.E. Saskatchewan market.

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