MATRRIX ANNOUNCES FOURTH QUARTER 2017 RESULTS
DATE: April 4, 2018

CALGARY, ALBERTA – MATRRIX Energy Technologies Inc. ("MATRRIX" or the "Corporation") (TSX-V: MXX) announces financial results for the three month period and year ended December 31,2017.

(All monetary amounts contained herein are expressed in thousands of Canadian dollars, except for per share amounts)

FINANCIAL HIGHLIGHTS

	Three Months Ended December 31,			For the year ended December 31,			
(000's CAD $)	**2017**	**2016**	**% Change**	**2017**	**2016**	**% Change**	**2015**
Revenue	4,984	1,135	339%	9,528	2,334	308%	4,381
EBITDA (i)	(3,610)	(400)	(803%)	(4,184)	(1,771)	(136%)	(6,430)
EBITDA per share							
Basic	(0.05)	(0.01)	(400%)	(0.10)	(0.06)	(67%)	(0.20)
Diluted	(0.05)	(0.01)	(400%)	(0.10)	(0.06)	(67%)	(0.20)
Adjusted EBITDA (ii)	355	(379)	193%	(189)	(1,618)	88%	(2,588)
Adjusted EBITDA per share							
Basic	-	(0.01)	nm	-	(0.05)	80%	(0.08)
Diluted	-	(0.01)	nm	-	(0.05)	80%	(0.08)
Net loss	(4,464)	(1,042)	(329%)	(6,875)	(4,423)	(55%)	(9,492)
Net loss per share							
Basic	(0.06)	(0.03)	(100%)	(0.16)	(0.14)	(14%)	(0.29)
Diluted	(0.06)	(0.03)	(100%)	(0.16)	(0.14)	(14%)	(0.29)
Funds flow from operations (iii)	382	(503)	176%	(125)	(1,574)	92%	(2,444)
Gross Margin (iv)	1,363	252	(441%)	2,822	603	(368%)	556
Capital expenditures	7,181	110	nm	7,257	144	nm	251
Weighted Average common shares outstanding	73,847	32,185	129%	43,099	32,185	34%	32,185
Weighted Average diluted common shares outstanding	73,847	32,185	129%	43,099	32,185	34%	32,185

nm - calculation is not meaningful

As at December 31,	**2017**	**2016**	**% Change**	**2015**
Current assets	21,428	5,028	326%	6,317
Total assets	42,525	14,661	190%	18,461
Total current liabilities	3,511	892	294%	469
Total non-current liabilities	2,297	-	nm	-
Shareholders' Equity	36,717	13,769	167%	17,992

FOURTH QUARTER 2017 SUMMARY (Compared with year prior)

- Revenue of $4,984, up 339% from $1,135
- Gross margin of 27%, up from 22%
- Net loss of $4,483, increased 339% from a net loss of $1,042
- Impairment expense of $3,833, from $nil
- Adjusted EBITDA of $355, up 193% from an Adjusted EBITDA loss of $379

YEAR ENDED 2017 SUMMARY (Compared with year prior)

- Revenue of $9,528, up 308% from $2,334
- Gross margin of 30%, up from 26%
- Net loss of $6,875, increased 55% from a net loss of $4,423
- Impairment expense of $3,833, up from $nil
- Adjusted EBITDA loss of $189, improved 88% from an Adjusted EBITDA loss of $1,618

OPERATIONS REVIEW

The Western Canadian Sedimentary Basin is showing signs of recovery, with oil prices reaching into the $60bbl USD range in Q4 2017. However, the Corporation anticipates 2018 to mirror 2017 for overall rig activity in Canada with slow growth later in the year. The current trend of increased well productivity being drilled in less days, has allowed for a decrease in demand for drilling rigs as compared to 2014 in Canada.

The decrease in demand for overall drilling activity in the WCSB has put stress on competitor's balance sheets. With the Corporation's strong cash position, we will continue to look for investments that will provide a high rate of return for our Shareholder's.

In Q4 2017, the Corporation continued down the path of its previously announced intention to enter into the contract drilling rig business earlier in the year. DuringQ4 2017, the corporation acquired six heavy tele-doubles, three of which were acquired through receivership related to Vortex Drilling and three related to the acquisition of Stampede Drilling. In Q1 2018, the Corporation added another heavy double from the acquisition of D2 Drilling. The contract drilling rig segment is being operated under the Stampede banner. The Corporation was pleased with the strong utilization of the contract drilling rig segment which currently focuses on the southeast Saskatchewan market.

The Corporation continues to seek market share with the directional drilling segment. The directional drilling segment experienced its most active quarter operationally since Q4 2014. The Corporation continues to build momentum with its current customer base with its proprietary software platform called D2 ROXTM (pronounced DEE-ROCKS), which allows 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.

"Management is pleased with the improving financial results and initial success in the contract drilling business. We will continue to look for investments with the highest rate of return for our shareholders utilizing our strong financial position."

NON-GAAP MEASURES

This press release contains references to (i) EBITDA; (ii) Adjusted EBITDA; (iii) Funds Flow; and (iv) Gross Margin. These financial measures are not measures that have any standardized meaning prescribed by IFRS and are therefore referred to as non-GAAP measures. The non-GAAP measures used by the Corporation may not be comparable to similar measures used by other companies.

(i) EBITDA is not a measure recognized under IFRS and does not have a standardized meaning prescribed by IFRS. EBITDA is defined as "income (loss) before interest expense, income taxes, depreciation and amortization. Management believes that EBITDA provides useful information to investors as it provides an indication of results generated from the Corporation's operating activities prior to financing, taxation and non-recurring/non-cash impairment charges occurring outside the normal course of business.

	Three Months Ended December 31,			For the year ended December 31,		
(000's CAD $)	2017	2016	% Change	2017	2016	% Change
Net loss	(4,464)	(1,042)	(329%)	(6,875)	(4,423)	(55%)
Depreciation	801	642	25%	2,638	2,652	(1%)
Interest on Convertible Debenture	53	-	nm	53	-	nm
EBITDA	(3,610)	(400)	(803%)	(4,184)	(1,771)	(136%)

(ii) Adjusted EBITDA is defined as "income (loss) before interest income, interest expense, taxes, business acquisition transaction costs, depreciation and amortization, shared based compensation expense, gains on disposal of property and equipment, impairment expenses, interest and other income, and foreign exchange." Management believes that in addition to net and total comprehensive income (loss), Adjusted EBITDA is a useful supplemental measure as it provides an indication of the results generated by the Corporation's principal business activities prior to consideration of how these activities are financed, how assets are depreciated, amortized and impaired: the impact of foreign exchange, or how the results are affected by the accounting standards associated with the Corporation's stock based compensation plan.

Three Months Ended For the year ended

(000's CAD $)	December 31, 2017	2016	% Change	December 31, 2017	2016	% Change
EBITDA	(3,610)	(400)	(803%)	(4,184)	(1,771)	(136%)
Loss (gain) from disposition of property and equipment	(140)	1	nm	(140)	1	nm
Gain from equipment lost in hole	(268)	-	nm	(310)	-	nm
Interest and other income	(2)	(17)	(88%)	(21)	(54)	(61%)
Share based payments	99	37	168%	223	198	13%
Transaction costs	454	-	nm	454	-	nm
Foreign exchange (gain) loss	(11)	-	nm	(44)	8	nm
Impairment of assets	3,833	-	nm	3,833	-	nm
Adjusted EBITDA	355	(379)	193%	(189)	(1,618)	88%

nm - not meaningful

(iii) Funds flow from operations is defined as "cash provided by operating activities before the change in non-cash working capital". Funds flow from operations is a measure that provides shareholders and potential investors additional information regarding the Corporation's liquidity and its ability to generate funds to finance its operations. Management utilizes this measure to assess the Corporation's ability to finance operating activities and capital expenditures.

	Three Months Ended December 31,			For the year ended December 31,		
(000's CAD $)	2017	2016	% Change	2017	2016	% Change
Operating cash flow	133	(443)	130%	(1,337)	(1,313)	(2%)
Changes in non-cash working capital	249	82	718%	1,213	(261)	564%
Funds flow	382	(361)	52%	(125)	(1,574)	92%

(iv) Gross margin is defined as "gross profit from services revenue before stock based compensation and depreciation". Gross margin is a measure that provides shareholders and potential investors additional information regarding the Corporation's cash generating and operating performance. Management utilizes this measure to assess the Corporation's operating performance.

	Three Months Ended December 31,			**For the year ended December 31,**		
(000's CAD $)	**2017**	**2016**	**% Change**	**2017**	**2016**	**% Change**
Revenue	4,984	797	525%	9,528	2,334	308%
Direct operating expenses	3,621	883	310%	6,706	1,731	287%
Gross margin (3)	1,363	273	nm	2,821	603	363%
Gross margin %	27%	34%	(21%)	30%	26%	12%

(3) Non-GAAP measure

nm - not meaningful

FORWARD-LOOKING INFORMATION

Certain statements contained in this press release constitute forward-looking statements or forward-looking information (collectively, "**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.

This press release contains forward-looking information pertaining to, among other things, the following: the expectation that 2018 will be a recovery year for the industry; commodity prices; industry activity for overall rig activity in 2018; management of liquidity risk; capital spending; lower capital expenditures of the industry; the expectations regarding seeking additional market share with the directional drilling segment; competition; the momentum created by its proprietary software platform; foreign exchange rates; future cash flow; operational efficiency; the Corporation's ability to continue to build relationships with current and potential customers; and managing costs through reductions in staffing and compensation levels.

This forward-looking information involves material assumptions and known and unknown risks and uncertainties and other factors, certain of which are beyond the Corporation's control, that may cause actual results or events to differ materially from those anticipated in such forward-looking information. This MD&A, 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, which include, among other things, anticipated financial performance; the implementation of the Corporation's growth strategy; business prospects; conditions in general economic and financial markets; the ability to get additional market share with the directional drilling segment; industry conditions; current commodity prices and royalty regimes; regulatory developments; the impact of increasing competition; future exchange rates; the availability and cost of labour and services; the sufficiency of budgeted capital expenditures in carrying out planned activities; timing and amount of capital expenditures; the ability of the Corporation to renew existing contracts and enter into new contracts; utilization and pricing of the Corporation's systems and rigs; supply and demand for oil and natural gas services relating to the drilling and ancillary services; effects of regulation by governmental agencies; tax laws; future operating costs; and the ability to obtain financing on acceptable terms, which are subject to change based on commodity prices, market conditions and potential timing delays. Although management of the Corporation considers these assumptions to be reasonable based on information currently available to it, such assumptions may prove to be incorrect. Actual results, performance or achievements could differ material 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.

Statements, including forward-looking information, are made as of the date of this press release and the Corporation does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. The forward-looking information contained in this MD&A is expressly qualified by this cautionary statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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