



MATRRIX ANNOUNCES ITS INTENT TO INVESTIGATE COMPLEMENTARY STRATEGIC OPPORTUNITIES IN LAND-BASED CONTRACT DRILLING

DATE: March 27, 2017

CALGARY, ALBERTA – MATRRIX Energy Technologies Inc. (“MATRRIX” or the “Corporation”) (TSX-V: MXX) announces that it intends to investigate entering into the land-based contract drilling business to complement its business of supplying horizontal and directional drilling technologies for the oil and gas industry in North America. There is no certainty that the Corporation will find suitable opportunities in the land-based contract drilling rig business that are in the best interests of the Corporation and therefore may not proceed with this strategic direction.

As a consequence of MATRRIX intending to investigate opportunities in the land-based contract drilling business, Elson McDougald, Chairman of MATRRIX, has tendered his resignation as a director of MATRRIX effective March 27, 2017. Mr. McDougald is subject to a Non-Competition Agreement entered into at the time of the sale of CanElson Drilling Inc. that restricts him from any involvement in the land-based contract drilling rig business until August 11, 2017. MATRRIX expects to consider asking Mr. McDougald to rejoin the Corporation’s board of directors after August 11, 2017.

With Mr. McDougald’s resignation, Thane Russel has been appointed Chairman of MATRRIX effective April 1, 2017.

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 Corporation’s intention to investigate a change of strategic direction and the expectation that Mr. McDougald will rejoin the Corporation’s board of directors.

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 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.

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.

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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