



MATRRIX ENERGY TECHNOLOGIES INC. ANNOUNCES INCREASE OF PREVIOUSLY ANNOUNCED EQUITY OFFERING TO \$20 MILLION

DATE: November 13th, 2017

CALGARY, ALBERTA – Further to its press release dated October 31, 2017, MATRRIX Energy Technologies Inc. (“MATRRIX” or the “Corporation”) (TSXV: MXX) is pleased to announce the Corporation is increasing its previously announced private placement of common shares (the “Private Placement”) from gross proceeds of approximately \$7 million to gross proceeds of approximately \$20 million. Due to strong demand from existing and new shareholders, the Private Placement will now consist of approximately 64,520,000 common shares at a price of \$0.31 per common share.

The proceeds of the Private Placement will be used for capital expansion, repayment of debt, and working capital.

The Private Placement will be completed pursuant to the terms of an agency agreement between the Corporation and Lightyear Capital Inc.

Closing of the Private Placement is subject to certain conditions including, but not limited to, the receipt of the approval of the TSX Venture Exchange.

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 the signing of a definitive agreement to purchase all the outstanding shares of Stampede Drilling Ltd. (“Stampede”).

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 resulting 6 rig fleet of compatible telescopic double drilling rigs (which include the 3 rigs acquired from Vortex Drilling). The Stampede transaction is expected to close on or about November 21, 2017.

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 following: the timing for closing the Stampede transaction; the Corporation's intentions with respect to its 6 rig contract drilling business; the completion of the Private Placement; and the use of proceeds from the Private Placement.

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

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.