



## ClearStream Announces New Project Awards and Contract Renewals

Calgary, Alberta (December 19, 2019) – ClearStream Energy Services Inc. (“ClearStream”) (TSX: CSM) is pleased to announce several new project awards and contract renewals with major upstream, midstream and downstream energy companies across North America. These awards and renewals are estimated to generate approximately \$175 million in new backlog.

The work will be executed by ClearStream’s Flint, Environmental, UWO and Wear Technologies divisions and will be comprised of Maintenance, Turnarounds, Fabrication, Pipeline & Facility Construction, Electrical & Instrumentation, Corrosion and Abrasion Wear Technologies, and Environmental Professional services. The work will commence immediately with higher activity expected during the spring and fall turnaround seasons over the next two to three years.

“Further to the press release dated October 9, 2019 where we announced \$80 million of contract renewals and new project awards, we are pleased with these recent contract awards that continue to demonstrate that we are a trusted service provider for our clients. Since the acquisitions completed in June 2019, and the launch of Flint and UWO as divisions of ClearStream, we are proud to offer and serve our clients with a suite of services that encompass the full project lifecycle”, said Yves Paletta, Chief Executive Officer.

### About ClearStream Energy Services Inc.

With a legacy of excellence and experience stretching back more than 50 years, ClearStream provides solutions to the Energy and Industrial markets including: Oil & Gas, Petrochemical, Mining, Power, Agriculture, Forestry, Infrastructure and Water Treatment. With offices strategically located across Canada and over 4,000 employees, we provide maintenance, construction and environmental services that keep our clients moving forward. For more information about ClearStream, please visit [www.clearstreamenergy.ca](http://www.clearstreamenergy.ca) or contact:

#### **Randy Watt**

Chief Financial Officer  
ClearStream Energy Services Inc.  
(587) 318-0997  
[rwatt@clearstreamenergy.ca](mailto:rwatt@clearstreamenergy.ca)

#### **Yves Paletta**

Chief Executive Officer  
ClearStream Energy Services Inc.  
(587) 318-0997  
[ypaletta@clearstreamenergy.ca](mailto:ypaletta@clearstreamenergy.ca)

### Advisory Regarding Forward-Looking Information

Certain information included in this press release may constitute “forward-looking information” within the meaning of Canadian securities laws. In some cases, forward-looking information can be identified by terminology such as “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “predict”, “potential”, “continue” or the negative of these terms or other similar expressions concerning matters that are not historical facts. Specifically, this press release contains forward-looking information relating to contract renewals and new project awards, including the estimated value thereof and the timing of commencing the work associated therewith.

Forward-looking information involves significant risks and uncertainties. A number of factors could cause actual events or results to differ materially from the events and results discussed in the forward-looking information including, but not limited to, risks related to the integration of acquired businesses, conditions of capital markets, economic conditions, commodity prices, dependence on key personnel, interest rates, regulatory change, ability to meet working capital requirements and capital expenditure needs, factors relating to the weather and availability of labour. These factors should not be considered

exhaustive. Risks and uncertainties about ClearStream's business are more fully discussed in ClearStream's disclosure materials, including its annual information form and management's discussion and analysis of the operating and financial results (MD&A), filed with the securities regulatory authorities in Canada and available at [www.sedar.com](http://www.sedar.com). In formulating forward-looking information herein, management has assumed that business and economic conditions affecting ClearStream will continue substantially in the ordinary course, including, without limitation, with respect to general levels of economic activity, regulations, taxes and interest rates.

Although the forward-looking information is based on what management of ClearStream consider to be reasonable assumptions based on information currently available to it, there can be no assurance that actual events or results will be consistent with this forward-looking information, and management's assumptions may prove to be incorrect.

This forward-looking information is made as of the date of this press release, and ClearStream does not assume any obligation to update or revise it to reflect new events or circumstances except as required by law. Undue reliance should not be placed on forward-looking information. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes.