



Kentz-ClearStream Joint Venture (KCJV) Awarded Five-year Agreement

CALGARY – December 21, 2016 – ClearStream Energy Services Inc. (TSX: CSM “ClearStream”) is pleased to announce, through a joint venture with SNC-Kentz, the award of a five-year agreement with a prominent integrated oil company to provide engineering and procurement services for maintenance and sustainment projects in Fort McMurray, Alberta. ClearStream has provided maintenance services to customers in the Fort McMurray region for over 25 years and we believe this new agreement will help us maintain and grow our presence in the region for years to come.

Our JV partner, SNC-Kentz, was acquired by SNC-Lavalin in 2014. SNC-Kentz’s capabilities range from feasibility studies, process engineering and complete front-end engineering packages, to the detailed execution of projects on an EPCM or EPC package basis. They also offer project financing and long-term concession agreements.

About ClearStream

ClearStream provides maintenance and turnarounds, facilities construction, welding and fabrication, and transportation services to customers across Western Canada. For more information about ClearStream, please visit www.clearstreamenergy.ca.

Forward Looking Statement

Certain information included in this presentation may constitute forward-looking information within the meaning of 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. Forward-looking information in this press release includes the belief that this agreement will help ClearStream maintain and grow its presence in the Fort McMurray region. Such forward-looking information reflects management’s current beliefs and is based on information currently available to management of ClearStream.

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 risks related to Clearstream’s ability to fulfill its obligations under the agreement, conditions of capital markets, economic conditions, dependence on key personnel, interest rates, regulatory change, ability to meet working capital requirements and capital expenditures 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 MD&A, filed with the securities regulatory authorities in Canada and available at 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.

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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 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 statements are 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.

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