

BRI-CHEM CORP.

Press Release 2009 - 1
For Immediate Release
TSX Venture Exchange
Symbol "BRY"



BRI-CHEM CORP. ANNOUNCES SOLID Q4 AND 2008 YEAR END RESULTS

Edmonton, Canada, April 29, 2009 – Bri-Chem Corp. ("Bri-Chem") (TSX Venture Exchange: BRY) a leading Canadian wholesale distributor of industrial drilling fluids, steel products and services, today announced its financial results for the year ended December 31, 2008. During the year, Bri-Chem's revenue improved by 87% while net earnings increased 86.9% over last year. A complete copy of Bri-Chem's report is available on the Internet at www.sedar.com.

The 2008 results reflect Bri-Chem's continued growth in market share over the last year as consolidated revenues were \$111,282,825 for the year ended December 31, 2008, an increase of 87%, when compared to \$59,518,665 from last year. Net earnings from operations for the year ended December 31, 2008 are \$4,486,788 or \$0.33 diluted earnings per share an increase of 86.9% when compared to earnings of \$2,400,520 or \$0.19 diluted earnings per share from last year. Earnings before interest, taxes, depreciation and amortization (EBITDA) are \$9,753,585, an increase of \$4,085,746 or 72.1% compared to last year.

During the three months ended December 31, 2008, EBITDA was \$2,953,760 compared to \$2,179,829 for the same period in 2007. Consolidated revenues were \$46,239,576 in the fourth quarter of 2008, compared to \$21,357,551, an increase of \$24,882,025 or 116.5%. Net earnings for the fourth quarter rose by 189.2% to \$1,234,886 or \$0.09 diluted earnings per share as compared to \$427,032 or \$0.03 diluted earnings per share.

"Q4 was an exceptional quarter for Bri-Chem as it capped off a very strong finish to fiscal 2008." said Don Caron, Bri-Chem's Chairman. "Our record financial results this past year reflect Bri-Chem's stellar operational performance and our ability to navigate through these tough economic times."

Bri-Chem completed an acquisition during the year by acquiring all the issued and outstanding shares of Weifang Steel Canada Ltd. ("Weifang"), a master wholesale distributor of steel tubular, casing and other steel products to the resource and construction industries. The acquisition of Weifang, in August 2008, contributed \$27.9 million of sales for the four months since being acquired. The Weifang acquisition diversifies Bri-Chem's product distribution and is anticipated to provide future revenue growth.

Bri-Chem's 2008 operating performance remained strong, despite drilling activity, based on drilling operating days, being down 8.2% for the year ended December 31, 2008. Drilling rig utilization rates remained relatively consistent at 41% compared to 39% in 2007. The overall increase in financial performance is due to Bri-Chem's strong customer relationships, strategic geographic locations, and a diversified product line through the acquisition of Weifang.

Outlook

Despite the decline in oil and natural gas drilling activity and the current global and financial crisis, Bri-Chem remains well positioned to manage through this crisis due to its low operating costs and strong customer relationships. Bri-Chem will continue to focus on its outstanding level of customer service, while evaluating the opportunities of geographic and product expansion.

About Bri-Chem

Bri-Chem operates out of its head office located in Acheson, Alberta and its principal activity is the wholesale/distribution of drilling fluids, steel products and services to the resource, industrial and construction industries in North America.

Forward Looking Statements

Certain statements contained in this press release, including statements which may contain words such as "could", "should", "expect", "anticipate", "believe", "will", and similar expressions and statements relating to matters that are not historical facts are forward looking statements. Such forward looking statements involve known and unknown risks and uncertainties which may cause the actual results, performances or achievements of Bri-Chem Corp. to be materially different from any future results, performances or achievements expressed or implied by such forward looking statements. Such factors include, but are not limited to, fluctuations in oil and gas activity levels, political and economic conditions, and the demand for products provided by Bri-Chem Corp.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.