

## **BRI-CHEM CORP.**

Press Release 2010 - 2  
For Immediate Release  
TSX Venture Exchange  
Symbol "BRY"



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### **BRI-CHEM CORP EXTENDS HSBC CAPITAL WARRANTS**

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**Edmonton, Canada, February 24, 2010 – Bri-Chem Corp. ("Bri-Chem") (TSX Venture Exchange: BRY)** a leading Canadian wholesale distributor of industrial drilling fluids, steel products and services, today announced that it has received approval to extend the January 31, 2010 expiration date of 250,000 common share purchase warrants ("Warrants") issued to HSBC Capital (Canada) Inc. ("HSBC Capital") for an additional two years under the same terms and conditions. HSBC Capital has agreed to remove its funded debt to EBITDA covenant for a period of 12 months pursuant to the Warrant extension. Each Warrant entitles HSBC Capital to acquire one (1) Bri-Chem share at an exercise price of \$2.00, expiring on January 31, 2012.

#### **About Bri-Chem**

Bri-Chem is a wholesale distributor of industrial drilling fluid supplies and steel products and services to the oil and gas and construction industries. Bri-Chem provides over 100 domestic and foreign drilling fluid products to customers throughout Alberta, British Columbia and Saskatchewan and distributes drill pipe, carbon steel welded pipe, carbon steel seamless pipe, stainless steel welded pipe, stainless steel seamless pipe, tubing & casing, sucker rods, galvanized steel products as well as fittings and flanges. Bri-Chem's customers operate in a wide range of industries, including oil & gas, manufacturing, forestry, agriculture, construction, and mining.

#### **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 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.

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