



Press Release 2013 - 18
For Immediate Release
TSX Symbol "BRY"

BRI-CHEM ANNOUNCES \$10 MILLION BOUGHT DEAL FINANCING AND THE INITIATION OF A STRATEGIC REVIEW OF THE STEEL PIPE DIVISION

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Edmonton, Alberta – November 29, 2013 – Bri-Chem Corp. (TSX: BRY) (“**the Company**” or “**Bri-Chem**”) is pleased to announce that it has entered into an agreement with a syndicate of investment dealers led by Cormark Securities Inc. and including Beacon Securities Limited and Paradigm Capital Inc. (the “**Underwriters**”) pursuant to which the Underwriters have agreed to purchase, on a “bought deal basis” 6,667,000 common shares (“**Shares**”) from the treasury of the Company, at a price of \$1.50 per Share for aggregate gross proceeds of approximately \$10 million (the “**Offering**”).

In addition, the Company has granted the Underwriters an option (“**Over-Allotment Option**”), exercisable in whole or in part, to purchase up to an additional 1,000,050 Shares from the treasury of the Company at the offering price exercisable at any time on or up to 30 days following the closing of the Offering, for market stabilization purposes and to cover over-allotments, if any. In the event that the Over-Allotment Option is exercised in its entirety, the aggregate gross proceeds of the Offering shall be approximately \$11.5 million.

The net proceeds of the Offering are intended to be used for further US expansion and growth opportunities in the drilling fluids division as well as general working capital.

Closing of the Offering is expected to occur on or about December 20, 2013 and is subject to certain conditions including but not limited to the receipt of all regulatory approvals including that of the Toronto Stock Exchange.

The Shares to be issued under the Offering will be offered by way of a short form prospectus in each of the provinces of Canada, except Québec, and may be offered in the United States on a private placement basis pursuant to an exemption from the registration requirements of the *United States Securities Act of 1933*, as amended, and certain other jurisdictions.

The Company is also initiating a strategic review of its steel pipe division given the potential growth opportunities in the drilling fluids division, particularly in the United States.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

About Bri-Chem

Bri-Chem has established two primary segments of business through a combination of internal growth and acquisitions: Bri-Chem’s Drilling Fluid Division is North America’s largest independent wholesale supplier of drilling fluids for the oil and gas industry. We provide over 100 drilling fluid products, cementing, acidizing and stimulation additives from 31 strategically located warehouses throughout Canada and the United States; Bri-Chem’s Steel Pipe Division is the first company to introduce and construct a Thermal Pipe Expansion (TPE) facility in North America for manufacturing, testing and supply of large diameter seamless steel pipe for the energy industry. Additional information about Bri-Chem is available at www.sedar.com or at Bri-Chem's website at www.brichem.com.

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