

Press Release 2015 - 10
For Immediate Release
TSX Symbol "BRY"

Bri-Chem Announces Amendments to Credit Facilities

Edmonton, Canada, December 7, 2015 – Bri-Chem Corp. ("Bri-Chem" or "Company") (TSX: BRY), a leading North American wholesale distributor and manufacturer of oil and gas drilling fluids announced today that it has entered into an agreement with its syndicate of lenders to make certain amendments to its credit facilities.

The amended credit facility, with a maturity date of August 12, 2016 subject to further extension, provides for a borrowing base of up to \$40 million, down from \$90 million, which will result in lowering the Company's unused credit facility fee costs. This reduction reflects our continued focus on driving structural changes to our business model to improve efficiency and reduce our overall cost structure during this difficult and challenging time for our industry. The amended credit facility also eliminates the fixed charge coverage ratio covenant and replaces it with a minimum tangible net worth covenant and the loan interest rate is increased by 150 basis points.

In addition, the Company and its sub debt lender have also agreed to certain amendments and additional terms to the current sub debt credit facility, including, but not limited to, a deferral on 12 months of principal payments, 8.5% annual principal deferral fee and financial covenant adjustments.

Don Caron, Bri-Chem's Chief Executive Officer, commented, "We are pleased to announce that we have successfully negotiated these amendments and we believe that this is a positive and important step for Bri-Chem to work through this challenging industry period. We would like to thank our financial partners for constructively working with us to achieve this in this difficult market."

About Bri-Chem

Bri-Chem has established itself, through a combination of strategic acquisitions and organic growth, as the North American industry leader for wholesale distribution and blending of oilfield drilling, completion, stimulation and production chemical fluids. We sell, blend, package and distribute a full range of drilling fluid products from 27 strategically located warehouses throughout Canada and the United States. Additional information about Bri-Chem is available at www.sedar.com or at Bri-Chem's website at www.brichem.com.

To receive Bri-Chem news updates send your email to ir@brichem.com.

For further information, please contact:

Jason Theiss
Bri-Chem Corp.
CFO
T: (780) 962-9490 x237
E: jtheiss@brichem.com

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