
BRI-CHEM ANNOUNCES AGREEMENTS FOR EXTENSION AND INCREASE OF ITS SENIOR BANKING FACILITY AND REFINANCING OF ITS SUBORDINATED DEBT

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Edmonton, Canada, October 31, 2017 – Bri-Chem Corp. (“Bri-Chem” or “Company”) (TSX: BRY), a leading North American wholesale distributor and manufacturer of oil and gas drilling fluids is pleased to announce that it has reached an agreement with Canadian Imperial Bank of Commerce (“CIBC”) to increase and extend the term of its Asset Based Lending Facility (“ABL Facility”) and has also reached an agreement to refinance its current subordinate debt loan with a new five year term loan with a Toronto based mid-market term debt lender.

Closing of the new ABL Facility and the refinancing of the subordinate debt loan are expected to occur concurrently on or about November 6, 2017, subject to final closing conditions. In the meantime, the maturity date of the existing ABL Facility has been extended to November 15, 2017 in order to allow sufficient time to meet such closing conditions.

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 28 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) 571-8587
E: jtheiss@brichem.com

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