
BRI-CHEM CLOSES EXTENSION AND INCREASE OF ITS SENIOR BANKING FACILITY AND REFINANCING OF ITS SUBORDINATED DEBT

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Edmonton, Canada, November 7, 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 the CIBC to increase its Asset Based Lending Facility ("ABL Facility") from \$25 million to \$35 million and extend the term of the ABL facility for a period of three years to November 2020.

In addition, the Company has also agreed to refinance its current subordinate debt loan with a new five year term loan with GreyPoint Capital Inc. The financing consists of a \$10 million term loan bearing interest at the 30 day average Bankers' Acceptance Rate plus 8.0% and principal payments of \$800,000 annually. The balance of the principal will be paid at the maturity date in a single payment. This financing also has flexible repayment terms prior to the maturity date if Bri-Chem elects to exercise its option for early repayment.

"We are very excited that we have the opportunity to increase and extend our ABL Facility with CIBC for the next three years," said Don Caron, Chief Executive Officer of Bri-Chem. "The support and confidence shown by CIBC over the past several years has been unwavering and we appreciate having them as our main financial partner going forward so we can focus back on growing our market share throughout North America. We are also extremely pleased with the new five year term loan with GreyPoint Capital as we have effectively replaced a combined 20% sub debt loan with a much more flexible term loan. The interest savings will allow us to begin repaying the loan immediately which will further strengthen the overall future financial position of the Company."

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.

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