



**Bri-Chem Closes Three Year Extension
of its Senior Banking Facility**

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Edmonton, Canada, October 22, 2021 – Bri-Chem Corp. ("Bri-Chem" or "Company") (TSX: BRY), a North American oilfield chemical distribution and blending company, is pleased to announce that it has entered into an agreement with the Canadian Imperial Bank of Commerce ("CIBC") to renew its senior credit facilities ("ABL Facility") with a borrowing base of \$25 million. The ABL Facility is now committed until October 31, 2024.

The ABL Facility bears interest either at the Canadian prime rate plus 1.35% or bankers' acceptance and LIBOR rate plus 2.85%, has a standby fee of 0.25% on unused amounts of the ABL Facility and is secured by a general security agreement covering all present and acquired property and postponements of claims from related parties. In addition to the extension of favorable terms, amendments have been provided that will reduce professional fees associated with the administration of the ABL Facility, and an additional default provision associated to the successful renegotiation or refinancing of our current subordinated debt loan six months prior to its expiration has been added. Financial covenants are consistent with the previous agreement.

"We are very excited that we have the opportunity to 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. We can now focus back on growing our market share within the post pandemic recovery in the North American oil and gas industry."

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 25 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.

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