NEWS RELEASE

ESSENTIAL ENERGY SERVICES ANNOUNCES FIRST QUARTER RESULTS AND DECLARES QUARTERLY DIVIDEND

Calgary, Alberta May 5, 2015 – Essential Energy Services Ltd. (TSX: ESN) ("Essential" or the "Company") announces first quarter results and the quarterly dividend.

QUARTERLY DIVIDEND

The cash dividend for the period April 1, 2015 to June 30, 2015 has been set at $0.03 per share. The dividend will be paid on July 15, 2015 to shareholders of record on June 30, 2015. The ex-dividend date is June 26, 2015. This dividend is an eligible dividend for Canadian income tax purposes.

SELECTED INFORMATION

	Three months ended March 31	
(in thousands of dollars except per share, percentages and fleet data)	**2015**	2014
Revenue	**$ 70,419**	$ 103,730
Gross margin	**15,302**	27,327
Gross margin %	**22%**	26%
EBITDAS[1]	**10,859**	22,507
EBITDAS %[1]	**15%**	22%
Net income	**3,096**	10,149
Per share - basic	**0.02**	0.08
Per share - diluted	**0.02**	0.08
Total assets	**371,496**	439,745
Total long-term debt	**39,817**	50,821
Utilization		
Masted coil tubing rigs	**90%**	109%
Service rigs	**37%**	66%
Equipment fleet		
Masted coil tubing rigs	**19**	16
Service rigs	**54**	55

(1) Refer to "Non-IFRS Measures" section for further information.

HIGHLIGHTS

Industry activity in the first quarter of 2015 was significantly below the same quarter in the prior year, as weak oil and natural gas prices resulted in exploration and production ("E&P") companies drastically reducing spending. The reduction in E&P spending directly impacted oilfield service activity and led customers to demand lower prices for oilfield services. During the first quarter of 2015, drilling rig utilization, the number of wells drilled, and well completions, all indicators of oilfield activity, were significantly below the first quarter 2014 comparatives. Well completions, a key driver of Essential's services, was down 34% compared to 2014.

First quarter 2015 revenue was $70.4 million, 32% lower than the first quarter of 2014. Price declines were experienced across all of Essential's service lines as oilfield service companies competed for limited work. Essential's primary service lines performed well compared to industry declines in completions and drilling activity. Masted coil tubing utilization was strong at 90%.

Essential's well servicing revenue decreased 36% in the first quarter of 2015 compared to the same period in 2014 due to lower utilization, particularly in service rigs and conventional coil tubing, and pricing reductions. Compared to the significant decline in industry well completions, masted coil tubing performed well as operating hours were consistent with the first quarter of 2014. This was driven by demand for Essential's equipment in the Montney, Bakken and Duvernay regions. Service rig utilization was 37% for the quarter compared to Canadian Association of Oil Drilling Contractors ("CAODC") service rig industry utilization of 34%. Revenue per hour reductions in Essential's well servicing segment ranged from 10% to 15% compared to the first quarter of 2014.

Essential's downhole tools & rentals revenue decreased 22% from the first quarter of 2014 due to decreased activity and pricing in Canadian operations, partially offset by growth in U.S. downhole tools revenue.

Given industry conditions, Essential took proactive steps during the first quarter of 2015 to manage costs. Compensation and discretionary spending reductions were implemented in March 2015, including a 20% reduction in board of directors' fees and executive salaries and suspension of various benefit and incentive programs. Essential decreased non-executive employee salaries by an average of 10% and reduced its labour force prior to the end of March by 25% of salaried employees and 35% of field staff. Severance costs totalling $1.7 million were recorded in the first quarter of 2015 in the corporate and eliminations segment. Essential expects to realize annualized fixed cost savings from these initiatives of approximately $10 million.

EBITDAS[(1)] for the first quarter of 2015 was $10.9 million, a decline of 52% from the first quarter of 2014. EBITDAS[(1)] before severance costs was $12.5 million or 18% as a percentage of revenue compared to 22% in the first quarter 2014.

At March 31, 2015, Essential had $39.8 million of debt outstanding, a decrease of $15.4 million from December 31, 2014. At May 5, 2015, Essential had $39.1 million of debt outstanding.

SEGMENT RESULTS - *WELL SERVICING*

(in thousands of dollars, except percentages, hours, and fleet data)	Three months ended March 31, 2015	2014
Revenue		
Coil well service (i)	**$ 31,976**	$ 41,499
Service rigs	**15,026**	32,499
Total revenue	**47,002**	73,998
Operating expenses	**36,288**	54,261
Gross margin	**$ 10,714**	$ 19,737
Gross margin %	**23%**	27%
Utilization (ii)		
Masted coil tubing rigs		
Utilization	**90%**	109%
Operating hours	**15,335**	15,312
Pumping		
Utilization	**61%**	69%
Operating hours	**17,586**	19,995
Service rigs		
Utilization	**37%**	66%
Operating hours	**17,745**	32,616
Equipment fleet (iii)		
Masted coil tubing rigs	**19**	16
Pumping	**32**	32
Service rigs	**54**	55

(i) Includes revenue from coil tubing rigs, nitrogen and fluid pumping and other ancillary equipment.
(ii) Utilization is calculated using a 10 hour day.
(iii) Fleet data represents the number of units at the end of the period.

Coil well service revenue decreased 23% in the first quarter of 2015 compared to the same period in 2014. Masted coil tubing and pumping performed well compared to the decline in industry well completions. Masted coil tubing operating hours were consistent with 2014 and pumping utilization was down slightly. This relatively strong demand was initiated by certain customers for masted coil tubing equipment in the Montney, Bakken and Duvernay regions. Conventional coil tubing operating hours were down 47% year-over-year as this equipment, which is not as specialized as Essential's masted coil tubing fleet, was exposed to greater competitive pressures. Masted coil tubing and pumping revenue per hour declined between 10% and 15% compared to the first quarter of 2014.

Reduced activity in the first quarter allowed Essential to meet customer demand for masted coil tubing with its Generation II and Generation III masted coil tubing rigs. Essential used this time of slower industry activity to complete further modifications and enhancements on the two Generation IV masted coil tubing rigs. Both Generation IV masted coil tubing rigs are expected to be back in service by the end of the second quarter. The new modifications will be incorporated into the remaining four Generation IV masted coil tubing rigs.

First quarter service rig revenue decreased 54% compared to the first quarter of 2014 due to lower demand and pricing pressures driven by the industry downturn. Year-over-year quarterly revenue also decreased with the sale of Essential's rod rig assets in October 2014. Service rig utilization for the first quarter was 37%, higher than the CAODC industry utilization of 34%. Revenue per hour declined approximately 10% compared to the first quarter of 2014. Price reductions became more pronounced as the quarter progressed, reaching approximately 15% by quarter-end.

Well servicing gross margin as a percentage of revenue decreased to 23% compared to 27% in the first quarter of 2014 due to the revenue decrease, partially offset by lower labour costs in coil well service from better crew management. As revenue declines, fixed costs comprise a larger percentage of revenue, reducing gross margin. Essential's fixed cost savings were implemented in March 2015 and the benefit will be realized in the remainder of 2015.

Following the first quarter of 2015, Essential reduced its conventional coil tubing fleet to eleven rigs by retiring six conventional coil tubing rigs: two deep rigs and four shallow rigs. As a cost reduction and efficiency measure, the remaining conventional coil tubing operation has been fully integrated with the masted coil tubing operation.

SEGMENT RESULTS - *DOWNHOLE TOOLS & RENTALS*

(in thousands of dollars, except percentages)	Three months ended March 31, 2015	2014
Revenue	**$ 23,611**	$ 30,286
Operating expenses	**16,831**	21,228
Gross margin	**$ 6,780**	$ 9,058
Gross margin %	**29%**	30%
Downhole Tools & Rentals revenue – % of revenue		
Tryton MSFS®	**38%**	39%
Conventional Tools & Rentals	**62%**	61%

Downhole tools & rentals first quarter revenue decreased 22% from the same quarter of 2014. Downhole tools revenue decreased due to industry declines for well completions and production work, as well as pricing pressure. Pricing pressures became more pronounced as the quarter progressed, reaching approximately 15% by the end of the quarter. During the first three months of 2015, Essential realized incremental growth from its U.S. downhole tools business, which remains a small portion of the segment. Rental revenue was consistent with 2014 due to demand for specialty drill pipe that Essential added to its rental fleet in 2014.

Gross margin as a percentage of revenue in the first quarter of 2015 was 29% compared to 30% for the same period in 2014. Decreased operating margin in Canada was partially offset by improvement from U.S. operations, which had an operating loss in 2014 during its initial start-up phase, and relatively greater contribution of higher margin rental revenue in 2015.

GENERAL AND ADMINISTRATIVE

(in thousands of dollars, except percentages)	Three months ended March 31, 2015	2014
General and administrative expenses	**$ 4,443**	$ 4,820
As a % of revenue	**6%**	5%

General and administrative expenses ("G&A") are comprised of wages, professional fees, office space and other administrative costs incurred at corporate and operational levels. G&A expenses for the quarter ended March 31, 2015 were lower than the same quarter in the prior year due primarily to the suspension of incentive plans in 2015. As cost cutting primarily occurred in later March 2015, including implementation of salary rollbacks and layoffs, G&A is expected to be lower for the remainder of 2015.

OTHER EXPENSE

(in thousands of dollars)	Three months ended March 31, 2015	2014
Loss on disposal of assets	**$ 268**	$ 249
Write-down of assets	**-**	797
Foreign exchange gain	**(1,002)**	(316)
Other loss	**18**	25
Other (income) expense	**$ (716)**	$ 755

The weakening of the Canadian dollar in relation to the U.S. dollar resulted in higher foreign exchange gains in the first quarter of 2015 compared to the same period in 2014.

FINANCIAL RESOURCES AND LIQUIDITY

FUNDS FLOW FROM OPERATIONS[1]

(in thousands of dollars, except per share amounts)	Three months ended March 31, 2015	2014
Net cash provided by operating activities	**$ 28,346**	$ 4,303
Add:		
Changes in non-cash working capital	**(16,679)**	15,498
Funds flow provided by operations[1]	**$ 11,667**	$ 19,801
Per share – basic	**$ 0.09**	$ 0.16
Per share – diluted	**$ 0.09**	$ 0.15

WORKING CAPITAL[1]

(in thousands of dollars, except ratios)	**As at March 31 2015**	As at December 31 2014
Current assets	**$ 92,981**	$ 118,758
Current liabilities, excluding current portion of long-term debt	**(26,944)**	(37,789)
Working capital [1]	**$ 66,037**	$ 80,969
Working capital ratio	**3.5:1**	3.1:1

Working capital typically grows through the first, third and fourth quarters of the year when industry activity is stronger. Working capital declined in the first quarter of 2015, which is not typical for this time of year, due to the industry downturn. Essential uses its revolving credit facility to meet the variable nature of its working capital needs as collection periods for accounts receivable are longer than payment cycles to vendors and employees. In periods of higher activity, debt initially tends to increase and in periods of lower activity debt initially declines.

EQUIPMENT EXPENDITURES AND FLEET ADDITIONS

(in thousands of dollars)	Three months ended March 31, **2015**	2014
Well Servicing	**$ 5,543**	$ 6,807
Downhole Tools & Rentals	**646**	3,716
Corporate	**272**	525
Total equipment expenditures	**6,461**	11,048
Less proceeds on disposal of property and equipment	**(95)**	(865)
Net equipment expenditures[1]	**$ 6,366**	$ 10,183

Essential classifies its equipment expenditures as growth capital[1] and maintenance capital[1]:

(in thousands of dollars)	Three months ended March 31, **2015**	2014
Growth capital[1]	**$ 5,343**	$ 8,539
Maintenance capital[1]	**1,118**	2,509
Total equipment expenditures	**$ 6,461**	$ 11,048

Essential's 2015 capital budget of $21 million is comprised of $13 million in growth capital and $8 million of maintenance capital. Growth capital consists primarily of one Generation III and progress payments on four Generation IV masted coil tubing rigs. Two of these five masted coil tubing rigs are expected to be in service in 2015 and three in 2016.

Essential added a Generation III masted coil tubing rig to its 2015 capital budget. This masted coil tubing rig was deferred earlier this year with Essential having the right of first refusal to purchase the rig prior to its completion. Negotiated deferrals in the Generation IV masted coil tubing rig program reduced capital in 2015 as costs have been deferred to 2016, resulting in Essential's capital budget remaining at $21 million.

Essential's long-term capital build program is aimed at increasing the size and depth capacity of the masted coil tubing fleet. To date, the Company has added three Generation III and two Generation IV masted coil tubing rigs. Essential expects to spend approximately $52 million on this program. Upon completion of the $52 million spending program in 2016, Essential will have four Generation III and six Generation IV masted coil tubing rigs. At March 31, 2015, Essential has spent approximately $41 million on this capital program. The Generation III and Generation IV masted coil tubing rigs have the capability to work on long-reach horizontal wells and are well-suited to work in deep, high pressure regions including the Montney, Bakken, Duvernay and Horn River. With a coil diameter of 2 3/8", the Generation III masted coil tubing rigs can reach 6,300 meters and the Generation IV rigs can reach 7,900 meters.

The following table shows the expected in-service dates of the major equipment as at May 5, 2015:

	Capital Build Program	Rigs In-Service	Expected In-Service Dates
Masted coil tubing rigs:			
Generation III	4	3	Q4'15
Generation IV	6	2	Q4'15, 2016(3)

OUTLOOK

The extent and duration of the industry downturn is highly uncertain. In Canada, industry drilling rig utilization in the first quarter was down significantly from the prior year, reaching levels similar to the first quarter of 2009. For the remainder of 2015, sustained commodity price improvement will be required for improved industry activity. During this time, management will remain focused on the things the Company can control: costs, capital spending and debt.

Essential implemented a number of cost management initiatives in the first quarter. The timing was critical to minimize fixed costs during the seasonally slow second quarter and thereafter. Reductions included employee compensation reductions at all levels of the organization and significant employee layoffs in the field and the Calgary corporate office. The objective is to continue to operate profitably during the downturn while retaining key employees so the Company is ready to return as a stronger entity when the industry recovers. Annualized fixed cost savings continue to be anticipated at $10 million.

The capital spending budget was "right-sized" for the downturn earlier in the year and remains unchanged at $21 million. This is less than 50% of what the Company spent on capital in each of the last few years. Investment capital is focused on the masted coil tubing fleet. Management believes continuing with the build program is an appropriate use of capital given the industry trend of drilling and completing long-reach horizontal wells. The masted coil tubing rigs have the capability to work on long-reach horizontal wells and are well-suited to work in deep, high pressure regions, including the Montney, Bakken, Duvernay and Horn River.

The cost cutting efforts and conservative capital spending will help to preserve the strength of the balance sheet. At May 5, 2015, Essential had $39.1 million outstanding and reported debt to EBITDAS(1) of 0.7x at the end of the first quarter.

The Management's Discussion and Analysis and Financial Statements are available on Essential's website at www.essentialenergy.ca and on SEDAR at www.sedar.com.

[1]Non-IFRS Measures

Throughout this news release, certain terms that are not specifically defined in IFRS are used to analyze Essential's operations. In addition to the primary measures of net earnings and net earnings per share in accordance with IFRS, Essential believes that certain measures not recognized under IFRS assist both Essential and the reader in assessing performance and understanding Essential's results. Each of these measures provides the reader with additional insight into Essential's ability to fund principal debt repayments, capital programs and pay dividends. As a result, the method of calculation may not be comparable with other companies. These measures should not be considered alternatives to net earnings and net earnings per share as calculated in accordance with IFRS.

EBITDAS (Earnings before finance costs, income taxes, depreciation, amortization, transaction costs, losses or gains on disposal of equipment, write-down of assets, impairment loss, foreign exchange gains or losses, and share-based compensation, which includes both equity-settled and cash-settled transactions) – These adjustments are relevant as they provide another measure which is considered an indicator of Essential's ability to generate funds flow in order to fund required working capital, service debt, invest in capital programs and pay dividends.

EBITDAS % – This measure is considered an indicator of Essential's ability to generate funds flow as calculated by EBITDAS divided by revenue.

Funds flow or funds flow provided by operations – This measure is an indicator of Essential's ability to generate funds flow in order to fund working capital, principal debt repayments, capital programs and pay dividends. Funds flow or funds flow from operations is defined as cash flow from operations before changes in non-cash operating working capital. This measure is useful in assessing Essential's operational cash flow as it provides cash generated in the period excluding the timing of non-cash operating working capital. This reflects the ability of the operations of Essential to meet the above noted funding requirements.

Growth capital – Growth capital is capital spending which is intended to result in incremental increases in revenue. Growth capital is considered to be a key measure as it represents the total expenditures on equipment expected to add incremental revenue and funds flow to Essential.

Maintenance capital – Equipment additions that are incurred in order to refurbish or replace previously acquired equipment. Such additions do not provide incremental increases in revenue. Maintenance capital is a key component in understanding the sustainability of Essential's business as cash resources retained within Essential must be sufficient to meet maintenance capital needs to replenish the assets for future cash generation.

Net equipment expenditures – This measure is equipment expenditures less proceeds on the disposal of equipment. Essential uses net equipment expenditures to describe net cash outflows related to the financing of Essential's capital program.

Working capital – Working capital is calculated as current assets less current liabilities, excluding the current portion of long-term debt.

SUMMARY OF QUARTERLY DATA

Essential operates primarily in western Canada, where activity is directly impacted by seasonality. Activity is traditionally higher in the first, third and fourth quarters of the year and lower in the second quarter. With the onset of spring, melting snow renders many roadways incapable of supporting heavy equipment. In addition, certain areas in Canada are typically only accessible during the winter months. The following table provides the Company's quarterly information for the past eight quarters:

(in thousands of dollars, except per share amounts, percentages and fleet data)	**Mar 31, 2015**	Dec 31, 2014	Sept 30, 2014	Jun 30, 2014	**Mar 31, 2014**	Dec 31, 2013	Sept 30, 2013	Jun 30, 2013
Well Servicing:								
Coil Well Service	**31,976**	41,426	39,233	17,398	**41,499**	36,150	33,037	9,433
Service Rigs	**15,026**	22,034	22,105	16,437	**32,499**	25,593	23,870	14,732
Total Well Servicing	**47,002**	63,460	61,338	33,835	**73,998**	61,743	56,907	24,165
Downhole Tools & Rentals	**23,611**	35,921	35,261	19,521	**30,286**	31,560	28,185	14,252
Inter-segment eliminations	**(194)**	(527)	(463)	(604)	**(554)**	(480)	(582)	-
Total revenue	**70,419**	98,854	96,136	52,752	**103,730**	92,823	84,510	38,417
Gross margin	**15,302**	27,330	27,515	5,222	**27,327**	25,332	21,414	(1,310)
Gross margin %	**22%**	28%	29%	10%	**26%**	27%	25%	-3%
EBITDAS[1]	**10,859**	21,992	22,657	440	**22,507**	20,705	17,132	(5,171)
EBITDAS %[1]	**15%**	22%	24%	1%	**22%**	22%	20%	-13%
Net income (loss) [i]	**3,096**	(38,323)	10,777	(5,425)	**10,149**	11,126	3,843	(11,501)
Per share – basic	**0.02**	(0.30)	0.09	(0.04)	**0.08**	0.09	0.03	(0.09)
Per share – diluted	**0.02**	(0.30)	0.08	(0.04)	**0.08**	0.09	0.03	(0.09)
Total assets	**371,496**	397,351	454,745	408,964	**439,745**	423,963	409,613	380,728
Long-term debt	**39,817**	55,253	65,043	38,433	**50,821**	39,027	40,484	14,592
Utilization [ii]								
Masted coil tubing rigs	**90%**	104%	105%	42%	**109%**	107%	112%	19%
Pumping [iii]	**61%**	72%	66%	34%	**69%**	55%	47%	14%
Service rigs	**37%**	49%	48%	34%	**66%**	53%	50%	28%
Operating Hours								
Masted coil tubing rigs	**15,335**	17,469	15,524	6,094	**15,312**	14,699	14,738	2,477
Pumping [iii]	**17,586**	20,885	19,397	9,861	**19,995**	16,612	14,418	4,241
Conventional coil tubing rigs	**3,665**	3,951	4,426	2,942	**6,959**	6,612	5,002	2,832
Service rigs	**17,745**	24,394	23,997	16,907	**32,616**	26,557	25,084	14,234
Downhole Tools & Rentals - % of revenue								
Tryton MSFS® [iv]	**38%**	45%	46%	25%	**39%**	55%	55%	40%
Conventional Tools & Rentals [iv]	**62%**	55%	54%	75%	**61%**	45%	45%	60%
Equipment fleet [v]								
Masted coil tubing rigs	**19**	19	17	17	**16**	15	15	14
Fluid pumpers	**18**	18	18	18	**18**	18	18	18
Nitrogen pumpers	**14**	14	14	14	**14**	14	15	15
Conventional coil tubing rigs [vi]	**17**	17	29	30	**30**	30	30	30
Service rigs	**54**	54	54	55	**55**	55	54	56

(i) The quarter ended December 31, 2014 includes an impairment loss on goodwill and intangible assets of $47.2 million.
(ii) Utilization is calculated using a 10 hour day.
(iii) Pumping includes both fluid and nitrogen pumpers.
(iv) Certain comparative amounts have been reclassified to conform to the current period's presentation.
(v) Fleet data represents the number of units at the end of the period.
(vi) Effective April 1, 2015, the conventional coil tubing fleet was reduced to 11 rigs.

ESSENTIAL ENERGY SERVICES LTD.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Unaudited)

(in thousands of dollars)	**As at March 31 2015**	As at December 31 2014
Assets		
Current		
Trade and other accounts receivable	**$ 57,658**	$ 79,651
Inventories	**33,147**	35,991
Prepayments	**2,176**	3,116
	92,981	118,758
Non-current		
Property and equipment	**240,262**	239,696
Intangible assets	**23,658**	24,599
Goodwill	**14,595**	14,298
	278,515	278,593
Total assets	**$ 371,496**	$ 397,351
Liabilities		
Current		
Bank indebtedness	**$ 2,098**	$ 991
Trade and other accounts payable	**21,071**	32,822
Dividends payable	**3,775**	3,773
Income taxes payable	**-**	203
	26,944	37,789
Non-current		
Long-term debt	**39,817**	55,253
Deferred tax liabilities	**29,023**	28,299
	68,840	83,552
Total liabilities	**95,784**	121,341
Equity		
Share capital	**262,977**	262,871
Retained earnings	**8,027**	8,706
Other reserves	**4,708**	4,433
Total equity	**275,712**	276,010
Total liabilities and equity	**$ 371,496**	$ 397,351

ESSENTIAL ENERGY SERVICES LTD.
CONSOLIDATED INTERIM STATEMENTS OF NET INCOME AND COMPREHENSIVE INCOME
(Unaudited)

(in thousands of dollars, except per share amounts)	For the three months ended March 31, **2015**	2014
Revenue	**$ 70,419**	$ 103,730
Operating expenses	**55,117**	76,403
Gross margin	**15,302**	27,327
General and administrative expenses	**4,443**	4,820
	10,859	22,507
Depreciation and amortization	**6,690**	6,785
Share-based compensation	**154**	651
Other (income) expenses	**(716)**	755
Operating profit	**4,731**	14,316
Finance costs	**472**	433
Income before income taxes	**4,259**	13,883
Current income tax expense	**442**	2,782
Deferred income tax expense	**721**	952
Total income tax expense	**1,163**	3,734
Net income	**$ 3,096**	$ 10,149
Unrealized foreign exchange gain (loss)	**248**	(86)
Comprehensive income	**$ 3,344**	$ 10,063
Net income per share		
Basic and diluted	**$ 0.02**	$ 0.08
Comprehensive income per share		
Basic and diluted	**$ 0.03**	$ 0.08

ESSENTIAL ENERGY SERVICES LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(in thousands of dollars)	For the three months ended March 31, **2015**	2014
Operating activities:		
Net income	**$ 3,096**	$ 10,149
Non-cash adjustments to reconcile net income for the period to operating cash flow:		
Depreciation and amortization	**6,690**	6,785
Deferred income tax expense	**721**	952
Share-based compensation	**65**	211
Provision for impairment of trade accounts receivable	**355**	225
Finance costs	**472**	433
Loss on disposal and write-down of assets	**268**	1,046
Operating cash flow before changes in non-cash operating working capital	**11,667**	19,801
Changes in non-cash operating working capital:		
Trade and other accounts receivable before provision	**21,545**	(13,276)
Inventories	**2,844**	(1,155)
Prepayments	**940**	643
Trade and other accounts payable	**(8,250)**	1,141
Current income taxes payable	**(400)**	(2,851)
Net cash provided by operating activities	**28,346**	4,303
Investing activities:		
Purchase of property, equipment and intangible assets	**(6,461)**	(11,048)
Non-cash investing working capital in trade and other accounts payable	**(3,500)**	(3,815)
Proceeds on disposal of equipment	**95**	865
Net cash used in investing activities	**(9,866)**	(13,998)
Financing activities:		
(Repayment) issuance of long-term debt	**(15,437)**	11,794
Proceeds from exercise of share options	**68**	140
Dividends paid	**(3,773)**	(3,765)
Finance costs	**(472)**	(433)
Net cash (used in) provided by financing activities	**(19,614)**	7,736
Foreign exchange gain on cash held in a foreign currency	**27**	46
Net decrease in cash	**(1,107)**	(1,913)
Bank indebtedness, beginning of period	**(991)**	(2,112)
Bank indebtedness, end of period	**$ (2,098)**	$ (4,025)
Supplemental cash flow information		
Cash taxes paid	**$ 840**	$ 5,650
Cash interest and standby fees paid	**$ 448**	$ 386

2015 FIRST QUARTER FINANCIAL RESULTS CONFERENCE CALL AND WEBCAST

Essential has scheduled a conference call and webcast at 10:00 am MT (12:00 pm ET) on May 6, 2015.

The conference call dial in numbers are 416-340-2217 or 866-696-5910, passcode 5627608.

An archived recording of the conference call will be available approximately one hour after completion of the call until May 24, 2015 by dialing 905-694-9451 or 800-408-3053, passcode 4935655.

A live webcast of the conference call will be accessible on Essential's website at www.essentialenergy.ca by selecting "Investors" and "Events and Presentations". Shortly after the live webcast, an archived version will be available for approximately 30 days.

ABOUT ESSENTIAL

Essential is a growth-oriented, dividend paying corporation that provides oilfield services to producers in western Canada for producing wells and new drilling activity. Essential operates the largest masted coil tubing fleet in Canada and has a fleet of service rigs. Essential also sells, rents and services downhole tools and equipment including the Tryton Multi-Stage Fracturing System (Tryton MSFS®). Further information can be found at www.essentialenergy.ca.

® MSFS is a registered trademark of Essential Energy Services Ltd.

FORWARD-LOOKING STATEMENTS AND INFORMATION

This news release contains “forward-looking statements” and “forward-looking information” (collectively referred to herein as “forward-looking statements”) within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company.

Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “continues”, “projects”, “potential”, “budget” and similar expressions, or are events or conditions that “will”, “would”, “may”, “could” or “should” occur or be achieved. This news release contains forward-looking statements, pertaining to, among other things, the following: capital spending; cash flow and earnings; the impact of Essential’s financial resources or liquidity on its future operating, investing and financing activities; Essential’s long-term build program and the addition of new masted coil tubing rigs, the costs and timing associated with such program, the delivery and in-service dates of the equipment, and the demand for the services of the rigs; the impact of sustained improvement in commodity price on industry activity; the ability of the Company to operate profitably during the downturn; the retention of key employees; the ability of the Company to return as a stronger entity when the industry recovers; anticipated savings from cost reduction initiatives; and the impact of cost cutting efforts and conservative capital spending on Essential’s balance sheet.

Although the Company believes that the material factors, expectations and assumptions expressed in such forward-looking statements are reasonable based on information available to it on the date such statements are made, undue reliance should not be placed on the forward-looking statements because the Company can give no assurances that such statements and information will prove to be correct and such statements are not guarantees of future performance. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties.

Actual performance and results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to: known and unknown risks, including those set forth in the Company’s Annual Information Form (a copy of which can be found under Essential’s profile on SEDAR at www.sedar.com); the risks associated with the oilfield services sector (e.g. demand, pricing and terms for oilfield services; current and expected oil and natural gas prices; exploration and development costs and delays; reserves discovery and decline rates; pipeline and transportation capacity; weather, health, safety and environmental risks); integration of acquisitions, competition, and uncertainties resulting from potential delays or changes in plans with respect to acquisitions, development projects or capital expenditures and changes in legislation, including but not limited to tax laws, royalties, incentive programs and environmental regulations; stock market volatility and the inability to access sufficient capital from external and internal sources; the ability of the Company’s subsidiaries to enforce legal rights in foreign jurisdictions; general economic, market or business conditions; global economic events; changes to Essential’s financial position and cash flow; the availability of qualified personnel, management or other key inputs; currency exchange fluctuations; changes in political and security stability; risks and uncertainty related to distribution and pipeline constraints; and other unforeseen conditions which could impact the use of services supplied by the Company. Accordingly, readers should not place undue importance or reliance on the forward-looking statements. Readers are cautioned that the foregoing list of factors is not exhaustive.

Statements, including forward-looking statements, contained in this news release are made as of the date they are given and the Company disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

Additional information on these and other factors that could affect the Company’s operations and financial results are included in reports on file with applicable securities regulatory authorities and may be accessed under Essential’s profile on SEDAR at www.sedar.com.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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The TSX has neither approved nor disapproved the contents of this news release.