ESSENTIAL
ENERGY SERVICES

NEWS RELEASE

ESSENTIAL ENERGY SERVICES ANNOUNCES FIRST QUARTER FINANCIAL RESULTS AND REVISED CAPITAL SPENDING FORECAST

Calgary, Alberta May 9, 2017 – Essential Energy Services Ltd. (TSX: ESN) ("Essential" or the "Company") announces strong first quarter results.

(in thousands of dollars except per share, percentages and hours)	Three months ended March 31, **2017**	2016
Revenue	$ **56,250**	$ 26,556
Gross margin	**14,394**	1,318
Gross margin %	**26%**	5%
EBITDAS[1] from continuing operations	**10,206**	(2,202)
Net income (loss) from continuing operations[(i)]	**3,480**	(42,378)
Per share – basic and diluted	**0.02**	(0.34)
Net income (loss)	**3,150**	(53,918)
Per share – basic and diluted	**0.02**	(0.43)
Operating hours		
Coil tubing rigs	**16,420**	9,677
Pumpers	**18,653**	10,218

(i) The three months ended March 31, 2016 includes an impairment loss of $45.8 million.

(in thousands of dollars except fleet data)	As at March 31, **2017**	2016
Total assets[(i)]	$ **227,646**	$ 246,713
Long-term debt	**18,169**	27,053
Equipment fleet[(ii)]		
Coil tubing rigs	**31**	32
Pumpers	**32**	30

(i) Total assets as at March 31, 2016 include the service rig business which was sold in December 2016.
(ii) Fleet data represents the number of units at the end of the period.

The sale of Essential's service rig business in December 2016 was reported as a discontinued operation, with the three months ended March 31, 2016 comparative figures restated to this same basis of accounting and disclosure.

[1] Refer to "Non-IFRS Measures" section for further information.

HIGHLIGHTS

Essential's financial and operating results for the first quarter 2017 reflect a resurgence of oilfield service activity. Revenue and EBITDAS[(1)] of $56.3 million and $10.2 million, respectively, exceeded management's expectations and are the highest reported since the fourth quarter 2014 when the industry downturn began. Customer demand was strong for Essential Coil Well Service ("ECWS") and Tryton, with both segments experiencing significant increases in revenue and gross margin compared to the first quarter 2016.

Key first quarter highlights include:

- The Generation III coil tubing rigs were particularly busy with operating hours three times higher than the first quarter 2016. Customers used this equipment to complete complex, long-reach horizontal wells.
- Tryton MSFS® revenue increased significantly compared to the first quarter 2016 as key customers expanded their horizontal well completion programs.
- Higher revenue from increased activity resulted in significantly improved margins as fixed costs were absorbed by a larger revenue base.
- Essential continues to have a strong balance sheet with debt outstanding at March 31, 2017 of $18.2 million and working capital[(1)] of $56 million. Low debt enables Essential to reinvest in people, equipment and working capital[(1)] as the industry recovers.

INDUSTRY OVERVIEW

Oilfield service activity improved in the first three months of 2017, with wells drilled in the Western Canadian Sedimentary Basin ("WCSB"), a key indicator of industry activity, 112% higher than the same prior year period. Oil and natural gas prices showed stability during the quarter, with an average price of U.S. $52 per barrel (WTI) and U.S. $3 per Mmbtu (Henry Hub), respectively.

RESULTS OF OPERATIONS

SEGMENT RESULTS – *ESSENTIAL COIL WELL SERVICE*

(in thousands of dollars, except percentages, hours and fleet data)	Three months ended March 31, **2017**	2016
Revenue	**$ 28,719**	$ 15,756
Operating expenses	**21,354**	14,175
Gross margin	**$ 7,365**	$ 1,581
Gross margin %	**26%**	10%
Operating hours		
Coil tubing rigs	**16,420**	9,677
Pumpers	**18,653**	10,218
Equipment fleet[(i)]		
Coil tubing rigs	**31**	32
Pumpers	**32**	30

(i) Fleet data represents the number of units at the end of the period.

ECWS experienced strong customer demand for coil tubing and pumping in the first quarter 2017, with revenue increasing $13 million or 82% compared to the first quarter 2016. The increase was primarily due to higher activity as customer demand for well completion work improved. Essential's coil tubing rigs and pumpers experienced their highest operating hours since the first quarter 2015. Demand for ECWS equipment was particularly strong for long-reach horizontal well completions in the Montney, Duvernay and Bakken regions of the WCSB.

Essential's coil tubing fleet experienced a 70% increase in operating hours in the first quarter 2017 compared to the same period in 2016. Customer demand for the Generation III coil tubing rigs was particularly strong with operating hours three times higher than the first quarter 2016. Generation III coil tubing rigs are well suited for complex, long-reach horizontal wells, where key customers were active.

Pumper operating hours increased 83% in the first quarter 2017 compared to the first quarter 2016. Activity was weighted towards Essential's quintuplex and twin pumpers, rather than single pumpers, as the longer reach horizontal wells require greater pumping capacity.

Crewing limitations resulted in ECWS prioritizing work with key customers and declining some spot market work in the first quarter 2017. Essential's ongoing recruitment and training activities are expected to increase its ability to crew more equipment in the second half of 2017.

Revenue per hour was consistent with the first quarter 2016, but increased 5% - 10% compared to the fourth quarter 2016. Increased activity and crew limitations led to select pricing increases in the first quarter 2017. Revenue per hour was also higher due to the type of work quarter-over-quarter.

Gross margin as a percentage of revenue was 26% for the first quarter 2017 compared to 10% for the first quarter 2016. Higher activity, close proximity of well locations and pad work resulted in labour and travel efficiencies. Essential's ongoing commitment to its maintenance program and the reliability of its equipment fleet throughout the first quarter 2017, resulted in lower repairs and maintenance costs compared to the first quarter 2016. Higher revenue compared to the first quarter 2016 also contributed to improved margins as fixed costs represented a smaller portion of revenue.

SEGMENT RESULTS - *TRYTON*

(in thousands of dollars, except percentages)	Three months ended March 31, 2017	2016
Revenue	**$ 27,531**	$ 10,889
Operating expenses	**20,055**	9,713
Gross margin	**$ 7,476**	$ 1,176
Gross margin %	**27%**	11%
Tryton revenue – % of revenue		
Tryton MSFS®	**59%**	40%
Conventional Tools & Rentals	**41%**	60%

Tryton first quarter 2017 revenue was the highest since the fourth quarter 2014. Compared to the first quarter 2016, revenue increased for each service line, with revenue from MSFS® particularly strong as key customers expanded their horizontal drilling and completion programs. Tryton's rental revenue increased from drill pipe rental assets purchased in 2016 and early 2017. Labour shortages did not impact Tryton's business to the same extent as ECWS as Tryton was able to attract and re-hire a number of former employees released during the downturn. Pricing for Tryton's service lines was consistent with the fourth quarter 2016, as the market remained competitive, making it difficult to implement price increases.

Gross margin as a percentage of revenue was 27% for the first quarter 2017, significantly higher than 11% in the first quarter 2016. Gross margin increased as fixed costs were absorbed by a larger revenue base.

FINANCIAL RESOURCES AND LIQUIDITY

CREDIT FACILITY

Essential's Credit Facility is comprised of a $40 million revolving term loan facility with a $20 million accordion feature available at the lender's consent (the "Credit Facility"). The Credit Facility was renewed on June 15, 2016 and matures on May 31, 2019. It is renewable at the lender's consent and is secured by a general security agreement over the Company's assets. To the extent the Credit Facility is not renewed, the balance becomes immediately due and payable on the maturity date. At March 31, 2017, the maximum of $40 million under the Credit Facility was available to Essential.

The Credit Facility includes an equity cure provision where proceeds from equity offerings may be applied to the calculation of Bank EBITDA(1) in the funded debt(1) to Bank EBITDA(1) covenant, the minimum cumulative Bank EBITDA(1) covenant and the fixed charge coverage(1) covenant. In October 2016, Essential received gross proceeds of $10.4 million from an equity offering that the Company applied as an equity cure to its fourth quarter 2016 Bank EBITDA(1) calculation under the Credit Facility. Due to the trailing 12 month nature of the covenants, the proceeds from the equity offering increase Bank EBITDA(1) for the first, second and third quarter 2017 covenants as well.

As at March 31, 2017 all financial debt covenants were satisfied and all banking requirements under the Credit Facility were up-to-date. Essential does not anticipate financial resource or liquidity issues to restrict its future operating, investing or financing activities. On May 9, 2017, Essential had $17.9 million of debt outstanding.

EQUIPMENT EXPENDITURES

(in thousands of dollars)	Three months ended March 31, **2017**	2016
Essential Coil Well Service	**$ 4,288**	$ 3,206
Tryton	**1,514**	87
Corporate	**35**	30
Total equipment expenditures	**5,837**	3,323
Less proceeds on disposal of property and equipment	**(306)**	(411)
Net equipment expenditures(1)	**$ 5,531**	$ 2,912

Essential classifies its equipment expenditures as growth capital(1) and maintenance capital(1):

(in thousands of dollars)	Three months ended March 31, **2017**	2016
Growth capital(1)	**$ 3,854**	$ 2,200
Maintenance capital(1)	**1,983**	1,123
Total equipment expenditures	**$ 5,837**	$ 3,323

CAPITAL SPENDING FORECAST

Essential's 2017 capital forecast has increased from $11 million to $16 million. It is comprised of $6 million of growth capital and $10 million of maintenance capital. The $2 million increase in growth capital from the initial 2017 budget consists of additional costs to upgrade the coil tubing rigs and pumpers acquired in December 2016 and the purchase of pumping support equipment.

PATENT LITIGATION

On October 23, 2013, Packers Plus Energy Services Inc. ("Packers Plus") filed a Statement of Claim in Canada's Federal Court (the "Court") against Essential alleging that certain products and methods associated with the Tryton

MSFS® infringe on a patent issued to Packers Plus (the "Packers Plus Claim"). Packers Plus subsequently limited its infringement allegations to just certain method claims in the patent.

Essential believes the Packers Plus Claim is without merit and filed a Statement of Defence and Counterclaim on November 22, 2013. The Statement of Defence denies infringement and pleads further that the patent is invalid because the methodology and equipment claimed in the patent were in use in the oil and natural gas industry prior to the patent's effective filing date of November 19, 2001 or represent nothing more than obvious variations over what was already known in the industry at the time. This position is supported by the existence of similar products, articles and other patents prior to the effective filing date of the patent.

The trial was completed in March 2017. There were two parts to the trial:

- Validity – The validity portion of the trial focused on whether or not the patent is valid. Given the fact that Packers Plus has asserted infringement of the same patent against Essential and three other defendants, Baker Hughes Canada Company, Weatherford Canada Ltd. and Resource Well Completion Technologies Inc., and all of the defendants filed counterclaims seeking a declaration that the patent is invalid, the Federal Court directed that the counterclaims be consolidated into a single trial (the "Joint Validity Trial"). During the Joint Validity Trial the four defendants asserted their common position that the patent is invalid.
- Infringement – The infringement portion of the trial focused on whether or not Essential has infringed the Packers Plus patent. The infringement portions of the Baker Hughes Canada Company, Weatherford Canada Ltd. and Resource Well Completion Technologies Inc. trials were not consolidated with the infringement portion of the Essential case since each infringement action, by its nature, deals with tools, designs and business activities specific to each company.

The Court is expected to render its decision on both validity and infringement prior to October 2017. The Court must find that the Packers Plus patent is both valid and infringed. Given the appeal rights of the parties, and if applicable, the process to quantify damages, final determination of the implications to Essential may not be known for up to two years.

The Packers Plus Claim targets only the Tryton MSFS® ball & seat system, which Essential commenced using in 2009. It does not target past or future operations of Essential's conventional tools, other Tryton MSFS® tools or the rentals service line.

OUTLOOK

Improved commodity prices and industry optimism continue to support higher oilfield service activity compared to 2016. April activity for the industry and for Essential was busier than the prior year, continuing the positive year-over-year trend that was experienced in the first quarter 2017. For Essential, a number of completion projects, primarily pad work, were planned by customers for the second quarter. Given road restrictions at this time of year, Essential positioned equipment on customer locations for this work prior to spring break-up.

With increased activity, rebuilding a larger labour pool will continue to be a challenge for the oilfield service industry. Essential continues to recruit qualified employees to meet expected customer demand following spring break-up. ECWS is targeting to recruit approximately 80 additional employees. This will allow ECWS to crew and operate approximately 18 coil tubing rigs and 20 pumpers by the fourth quarter 2017.

ECWS labour constraints in the first quarter led to pricing discussions with customers and the commencement of pricing increases of 5% to 10%. Essential expects these price increase discussions to continue as activity increases in the third quarter. Higher pricing is required to achieve reasonable margins and offset increases in variable costs including costs to retain, attract and train employees and increased repairs and maintenance costs to prepare Essential's fleet to meet customer expectations and demand.

Tryton's service lines also experienced higher activity in April compared to the prior year. While activity has increased year-over-year, pricing was relatively unchanged from fourth quarter 2016. Labour, however, is less of an issue for Tryton as it has successfully re-hired a number of former employees and the size of the Tryton labour pool is smaller than ECWS.

Essential's capital forecast increased to $16 million from $11 million, consisting of $6 million for growth capital and $10 million maintenance capital. The growth capital consists primarily of pumping support equipment, the cost to recertify and upgrade the coil tubing rigs and pumping equipment acquired in December 2016 and the purchase of rental drill pipe assets.

As the industry recovers, Essential is financially well-positioned to meet the anticipated incremental cash flow demands for operating and capital spending. Essential believes it has a unique advantage with its low debt position on May 9, 2017 of $17.9 million.

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 income (loss) and net income (loss) 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 and capital programs. As a result, the method of calculation may not be comparable with other companies. These measures should not be considered alternatives to net income (loss) and net income (loss) per share as calculated in accordance with IFRS.

Bank EBITDA – Bank EBITDA is generally defined in Essential's Credit Facility as EBITDAS from continuing operations, including the equity cure, excluding onerous lease contract expense and severance costs.

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 results from its principal business activities.

The following table reconciles Bank EBITDA, EBITDAS from continuing operations, and EBITDA from continuing operations, to the IFRS measure, net income (loss) from continuing operations:

		Three months ended March 31,		
(in thousands of dollars)		**2017**		2016
Bank EBITDA	**$**	**10,224**	$	(469)
Severance costs		**18**		1,733
EBITDAS from continuing operations	**$**	**10,206**	$	(2,202)
Share-based compensation		**1,544**		527
Other (income) expense		**(25)**		819
EBITDA from continuing operations	**$**	**8,687**	$	(3,548)
Depreciation and amortization		**4,001**		5,936
Impairment loss		**-**		45,838
Finance costs		**347**		287
Income (loss) before income tax from continuing operations	**$**	**4,339**	$	(55,609)
Total income tax expense (recovery)		**859**		(13,231)
Net income (loss) from continuing operations	**$**	**3,480**	$	(42,378)

Fixed charge coverage ratio – This measure is generally defined in Essential's Credit Facility as the ratio of EBITDAS less cash tax expense to the sum of distributions, scheduled principal repayments and interest expense.

Funded debt – Funded debt is generally defined in Essential's Credit Facility as long-term debt, including current portion of long-term debt plus deferred financing costs and bank indebtedness, net of cash.

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

Maintenance capital – Equipment additions that are incurred in order to refurbish, replace or extend the life of previously acquired equipment. Such additions do not provide incremental revenue.

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.

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

(in thousands of dollars)		**As at March 31 2017**		As at December 31 2016
Assets				
Current				
Cash	**$**	**225**	$	143
Trade and other accounts receivable		**45,095**		29,300
Inventories		**28,453**		27,077
Income taxes receivable		**7,671**		8,119
Prepayments and deposits		**1,701**		1,774
		83,145		66,413
Non-current				
Property and equipment		**138,928**		137,039
Intangible assets		**1,916**		2,132
Goodwill		**3,657**		3,686
		144,501		142,857
Total assets	**$**	**227,646**	$	209,270
Liabilities				
Current				
Trade and other accounts payable	**$**	**26,362**	$	19,312
Share based compensation		**470**		689
Current portion of onerous lease contract		**664**		612
		27,496		20,613
Non-current				
Long-term onerous lease contract		**3,965**		4,142
Share based compensation		**3,374**		2,179
Long-term debt		**18,169**		11,250
Deferred tax liabilities		**7,799**		7,519
		33,307		25,090
Total liabilities		**60,803**		45,703
Equity				
Share capital		**272,732**		272,732
Deficit		**(111,452)**		(114,602)
Other reserves		**5,563**		5,437
Total equity		**166,843**		163,567
Total liabilities and equity	**$**	**227,646**	$	209,270

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

(in thousands of dollars, except per share amounts)	For the three months ended March 31, 2017	2016
Revenue	**$ 56,250**	$ 26,556
Operating expenses	**41,856**	25,238
Gross margin	**14,394**	1,318
General and administrative expense	**4,188**	3,520
Depreciation and amortization	**4,001**	5,936
Share based compensation	**1,544**	527
Impairment loss	**-**	45,838
Other (income) expense	**(25)**	819
Operating income (loss) from continuing operations	**4,686**	(55,322)
Finance costs	**347**	287
Income (loss) before income taxes from continuing operations	**4,339**	(55,609)
Current income tax expense (recovery)	**512**	(4,192)
Deferred income tax expense (recovery)	**347**	(9,039)
Income tax expense (recovery)	**859**	(13,231)
Net income (loss) from continuing operations	**3,480**	(42,378)
Loss from discontinued operations, net of tax	**(330)**	(11,540)
Net income (loss)	**3,150**	(53,918)
Unrealized foreign exchange gain from continuing operations	**10**	15
Unrealized foreign exchange loss from discontinued operations	**-**	(63)
Other comprehensive income (loss)	**10**	(48)
Comprehensive income (loss)	**$ 3,160**	$ (53,966)
Net income (loss) per share from continuing operations		
Basic and diluted	**$ 0.02**	$ (0.34)
Net income (loss) per share		
Basic and diluted	**$ 0.02**	$ (0.43)
Comprehensive income (loss) per share		
Basic and diluted	**$ 0.02**	$ (0.43)

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

(in thousands of dollars)	For the three months ended March 31, 2017	2016
Operating activities:		
Net income (loss) from continuing operations	**$ 3,480**	$ (42,378)
Non-cash adjustments to reconcile net loss for the period to operating cash flow:		
Depreciation and amortization	**4,001**	5,936
Deferred income tax expense (recovery)	**347**	(9,039)
Share based compensation	**116**	100
Provision for impairment of trade accounts receivable	**150**	404
Finance costs	**347**	287
Impairment loss	**-**	45,838
(Gain) loss on disposal and write-down of assets	**(155)**	63
Operating cash flow before changes in non-cash operating working capital	**8,286**	1,211
Changes in non-cash operating working capital:		
Trade and other accounts receivable before provision	**(18,552)**	5,461
Inventories	**(1,376)**	157
Income taxes receivable	**502**	(4,113)
Prepayments and deposits	**66**	103
Trade and other accounts payable	**7,988**	(3,484)
Onerous lease contract	**(125)**	-
Share based compensation	**976**	55
Net cash used in operating activities from continuing operations	**(2,235)**	(610)
Investing activities:		
Purchase of property, equipment and intangible assets	**(5,837)**	(3,323)
Non-cash investing working capital in trade and other accounts payable	**623**	(870)
Proceeds on disposal of equipment	**306**	411
Net cash used in investing activities from continuing operations	**(4,908)**	(3,782)
Financing activities:		
Increase in long-term debt	**6,919**	1,510
Dividends paid	**-**	(378)
Finance costs	**(347)**	(287)
Net cash provided by financing activities from continuing operations	**6,572**	845
Foreign exchange gain (loss) on cash held in a foreign currency	**10**	(59)
Net decrease in cash	**(561)**	(3,606)
Net increase in cash, discontinued operations	**643**	2,539
Cash, beginning of period	**143**	1,042
Cash (bank indebtedness), end of period	**$ 225**	$ (25)
Supplemental cash flow information		
Cash taxes received	**$ 10**	$ 79
Cash interest and standby fees paid	**$ 345**	$ 268

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 material factors, 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”, “forecasts”, “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: industry activity and recovery; pricing discussions; Essential’s recruitment and training activities and the impact thereof; capital spending; cash flow and earnings; the Credit Facility; the impact of Essential’s financial resources or liquidity on its future operating, investing and financing activities; the impact of low debt and Essential’s internal investment in people, equipment and working capital; Essential’s financial position and the ability to meet anticipated incremental cash flow demands; the Company’s belief it has a unique advantage with its low debt position; and the Company’s belief that the Packers Plus Energy Services Inc. claim is without merit and the length of time it will take to resolve the claim.

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.

2017 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 10, 2017.

The conference call dial in numbers are 416-340-2217 or 800-898-3989, passcode 1833709.

An archived recording of the conference call will be available approximately one hour after completion of the call until May 24, 2017 by dialing 905-694-9451 or 800-408-3053, passcode 6187672.

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 provides oilfield services to oil and natural gas producers, primarily in western Canada. Essential offers completion, production and abandonment services to a diverse customer base. Services are offered with coil tubing, fluid and nitrogen pumping and the sale and rental of downhole tools and equipment. Essential offers the largest coil tubing fleet in Canada. Further information can be found at www.essentialenergy.ca.

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

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