



Essential Energy Services Announces Executive Changes

CALGARY, Alberta, June 19, 2023 -- Essential Energy Services Ltd. (TSX: ESN) ("Essential" or the "Company") announces the following executive changes effective immediately:

- Ms. Laura Ingram, currently Controller, has been appointed Chief Financial Officer; and
- Mr. Jeff Newman, currently Chief Financial Officer, has been appointed Senior Vice President.

Ms. Ingram joined Essential in 2020 as Controller. She has over 15 years of financial and business experience, including four years in public practice and seven years with a publicly traded oilfield service company. Ms. Ingram has strong financial and business acumen and fostered excellent operational relationships since joining Essential. She has proven to be an excellent leader and mentor to her team. Ms. Ingram holds a Certified Professional Accountant (CPA, CA) designation and has a Bachelor of Commerce degree and a Psychology degree.

In his new role, Mr. Newman will provide support for various corporate initiatives allowing Essential to continue to benefit from his extensive and significant industry, business and financial expertise.

During the prolonged industry downturn, Essential significantly reduced its staffing levels and management layers to reduce costs. These changes are an important step to augment the executive team and facilitate orderly succession planning. Essential does not currently plan to replace the Controller position.

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. 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", "plan", "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: Essential's executive officers and organizational structure.

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). Accordingly, readers should not place undue importance or reliance on the forward-looking statements. Readers are cautioned that the 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.

ABOUT ESSENTIAL

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

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

For further information, please contact:

Garnet K. Amundson

President and CEO
Phone: (403) 513-7272
service@essentialenergy.ca