



PRESS RELEASE

FOR IMMEDIATE RELEASE

CORDY TERMINATES PRIVATE PLACEMENT

Calgary, Alberta – November 20, 2009

Cordy Oilfield Services Inc. (“Cordy”) (CKK: TSX-V) announces that the \$4.8 million private placement of units undertaken in October 2009 has been terminated with the agreement of all participants. Subscription funds will be refunded to subscribers without interest or deduction and the common shares and warrants will be returned to treasury for cancellation.

Cordy undertook the private placement to obtain working capital flexibility and to assist in funding potential acquisition opportunities. Cordy's Board is satisfied that at all times it fulfilled its fiduciary duties and acted in good faith and in the best interests of Cordy and all of Cordy's shareholders in connection with the private placement. The private placement was undertaken by Cordy in good faith on its reliance upon the earlier decision of the TSXV to accept the private placement (the “TSXV Decision”) and the related understanding that the terms of the private placement fully complied with the Policies of the TSXV.

In view of the uncertainty around Cordy's ability to access and use the private placement funds in its business activities that resulted from the appeal proceedings (the “Proceedings”) before the British Columbia Securities Commission (the “BCSC”) in respect of the TSXV Decision, Cordy agreed to the termination of the private placement. Cordy intends to review alternative financing opportunities to source the funds necessary to the ongoing management and growth of Cordy.

The TSX Venture Exchange has accepted the termination of the private placement. The BCSC has issued a ruling that varies its November 12, 2009 ruling to permit Cordy to take the steps necessary to effect the termination of the private placement. The Proceedings before the BCSC in respect of the TSXV Decision have been adjourned.

Without taking the position that the TSXV Decision was contrary to its Policies, the TSXV has recently advised that it will not defend the TSXV Decision before the BCSC through the course of the Proceedings. The termination of the private placement is due to, among other things, this recent decision by the TSXV.

Cordy Oilfield Services Inc. owns businesses in Alberta and British Columbia in the construction, environmental, manufacturing and pipeline sectors and is focused on implementing strategic and organic growth strategies.

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