



NEWS RELEASE

CORDY ENTERS INTO AMENDED AND RESTATED CREDIT FACILITY

CALGARY, ALBERTA – May 26, 2015. Cordy Oilfield Services Inc. (“**Cordy**” or the “**Corporation**”) (TSX VENTURE: CKK) announces that it has entered into an amended and restated loan and security agreement with Nations Equipment Finance, LLC (the “**Lender**”) effective Friday May, 22, 2015 (the “**Amended and Restated Facility**”).

The Amended and Restated Facility is an amendment and restatement of the original loan and security agreement with the Lender effective June 9, 2014 (the “**Original Loan Agreement**”), the particulars of which are disclosed in a news release filed on June 9, 2014 on the Corporation’s SEDAR profile at www.sedar.com.

All amounts outstanding under the Original Loan Agreement were consolidated under a single loan, the new outstanding amount being \$2,356,981.58 (the “**New Amount**”). No new funds were advanced to Cordy under the Amended and Restated Facility. Pursuant to the terms of the Amended and Restated Facility, the New Amount is payable in 60 consecutive monthly installments of principal and interest in the amount of \$52,500, commencing June 22, 2015, subject to earlier repayment. The New Amount bears interest at a rate of 12% per annum and its repayment is secured against certain collateral provided in respect of the Original Loan Agreement.

The amount of \$600,000 (the “**Holdback**”) held back as additional collateral pursuant to the terms of the Original Loan Agreement remains deposited with Cordy’s legal counsel, as escrow agent. The Holdback is releasable to Cordy upon the satisfaction of certain conditions related to Cordy’s fixed charge coverage ratio.

Additional information on Cordy is available on our website www.cordy.ca or on Cordy’s SEDAR profile at www.sedar.com. For additional information about Nations, please visit www.nationsequipmentfinance.com.

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