



NEWS RELEASE

CORDY COMPLETES SALE OF WATER TANK IP ASSETS

CALGARY, ALBERTA – January 12, 2017. Cordy Oilfield Services Inc. (“**Cordy**” or the “**Company**”) (TSX VENTURE: CKK) would like to announce the sale of all of its intellectual property rights related to the Cordy Tank (the “**IP Rights**”) to Lyncorp International Ltd. (“**Lyncorp**”) (the “**Transaction**”). Lyncorp is wholly-owned by David Mullen, Chairman and a director of Cordy. The IP Rights are comprised of United States Patent No. 9,074,363 issued on July 7, 2015 and all of Cordy’s intellectual property otherwise related to the design, manufacturing, and licensing in accordance with United States Patent No. 9,074,363. Cordy’s new management team determined that the additional investment required to bring the Cordy Tank to commercialization did not align with the Company’s strategic direction. The sale price for the IP Rights was \$272,107, such amount being paid in full by the set-off of all interest owed by Cordy to Lyncorp under promissory notes dated December 22, 2014 issued by Cordy to Lyncorp. The principal amount of approximately \$283,000 and no interest remains outstanding under these promissory notes upon completion of the sale of the IP Rights. The Company has determined that exemptions from the various requirements of Multilateral Instrument 61-101 are available for the sale of the IP Rights to Lyncorp (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than \$2,500,000).

Additional information on Cordy is available on at www.cordy.ca or on SEDAR at www.sedar.com.

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