

NEWS RELEASE

CORDY ANNOUNCES PROPOSED PRIVATE PLACEMENT OF UNITS

CALGARY, ALBERTA – November 4, 2016. Cordy Oilfield Services Inc. ("**Cordy**" or the "**Company**") (TSX VENTURE: CKK) intends to complete a private placement offering of the units of the Company at a price of \$0.03 per unit for maximum gross proceeds of up to \$1,000,000 (the "**Private Placement**"). The Private Placement is not subject to a minimum subscription amount. Each unit will consist of one (1) common share and one-half (1/2) of one common share purchase warrant. Each full warrant will entitle the holder to acquire one common share of the Company at the exercise price of \$0.05 per share for a period of three years after closing of the Private Placement. In the event the closing price of the common shares on the TSX Venture Exchange exceeds \$0.10 per common share for 20 consecutive trading days (whether or not a trade occurs on one or more of such days) at any time after the date that is first year anniversary of the closing date of the Private Placement (the "**Triggering Event**"), the warrants will expire and terminate on the 30th day (the "**Accelerated Expiry Time**") (including non-trading days) after the date on which notice thereof from the Company has been given to warrantholders.

Shareholders of Cordy wishing to participate in the Private Placement are encouraged to contact Cordy using the contact information set out below.

The proceeds will be used to finance Cordy's working capital requirements and allow it to be able to react and respond to changing market conditions and customer opportunities. Over the coming weeks, Cordy expects to conclude negotiations with Lyncorp International Ltd. ("Lyncorp"), a company wholly-owned by David Mullen, Chairman and a director of Cordy, in respect of new terms for the repayment of the amounts loaned by Lyncorp to Cordy. The principal amount of \$833,000 is presently owed to Lyncorp. It is expected that the new terms will allow for Cordy to make payments to Lyncorp from cash flow generated from operations, however such payments may be funded (in part) from the proceeds of the Private Placement should the operational and financial results of the Corporation not meet expectations.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of securities in the United States or in any province, state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under securities laws of any such province, state or jurisdiction. The securities referenced herein may not be offered or sold in the United States except in transaction exempt from or not subject to the registration requirements of the *United States Securities Act of 1933*, as amended, and applicable state securities laws.

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

For general information, please contact:

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READER ADVISORY

Forward Looking Statements. This news release contains certain forward-looking information and statements within the meaning of applicable Canadian securities legislation. Certain statements contained in this news release may contain such words as "anticipate", "could", "Continue", "should", "seek", "may", "intend", "likely", "plan", "estimate", "believe", "expect", "will", "objective", "ongoing", "project" and similar expressions are intended to identify forward-looking information or statements. In particular, this news release contains forward-looking statements including the amount of funds to be raised pursuant to the Private Placement, the intended use of proceeds of the Private Placement and expectations regarding the business, operations and revenue of the Company in addition to general economic conditions. Although the Company believes that the expectations and assumptions on which such forward-looking information and statements are based are reasonable, undue reliance should not be placed on the forward-looking information and statements because the Company can give no assurances that they will prove to be correct. Since forward-looking information and statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the oilfield services sector (i.e. demand, pricing and terms for oilfield services; current and expected oil and gas prices; exploration and development programs, weather, health, safety and environmental risks), competition, and uncertainties resulting from potential delays or changes in plans with respect to development projects or capital expenditures and changes in legislation, including but not limited to tax laws, royalties and environmental regulations, stock market volatility and inability to access sufficient capital from external and internal sources. Accordingly, readers should not place undue reliance on the forward-looking statements. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the Company's financial results are included in reports on file with applicable securities regulatory authorities and may be accessed through SEDAR at www.sedar.com. The forward-looking information and statements contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information or statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.