



NEWS RELEASE

WESTERN ENERGY SERVICES CORP. ANNOUNCES RELEASE DATE FOR FIRST QUARTER 2020 FINANCIAL AND OPERATING RESULTS

FOR IMMEDIATE RELEASE: April 23, 2020

CALGARY, ALBERTA - Western Energy Services Corp. ("**Western**") (TSX: WRG) announces that it intends to release its 2020 first quarter financial and operating results after market close on Thursday, May 21, 2020.

Financial Statement Filing Date Extension

Western is relying on the Alberta Securities Commission's Blanket Order 51-517 *Temporary Exemption from Certain Corporate Finance Requirements* and similar exemptive orders of the other Canadian securities regulatory authorities (the "**Orders**") in respect of its deadlines under Parts 4 and 5 of National Instrument 51-102 *Continuous Disclosure Obligations* to file its quarterly financial statements and related management's discussion and analysis for the period ended March 31, 2020 (the "**Quarterly Filings**"). The Orders provide for a 45 day extension for certain required filings under applicable securities laws, including the Quarterly Filings, in order to assist issuers with meeting their disclosure obligations in light of challenges presented by Covid-19. As noted above, Western's management intends to release its Quarterly Filings after market close on May 21, 2020.

Western confirms that its management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 – *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

Increased international oil supply and the significant reduction in demand for oil products resulting from the effects of Covid-19 on economic activity have caused a significant reduction in the price of oil in North America. This price reduction has in turn caused a substantial decrease in oil and gas exploration and development activity, which has negatively affected businesses in the Canadian oilfield services sector, including Western. Western has temporarily reduced its salaried work force by 42% and continues to identify opportunities to further streamline its support structure and reduce planned capital expenditures. The impact of these events on Western's results for the first quarter of 2020 will be disclosed in its Quarterly Filings. Other than the effect of these economic factors on Western's business, there have not been any material business developments since the date of Western's 2019 annual financial statements.

About Western

Western is an oilfield service company which provides contract drilling services in Canada through its Horizon Drilling division and in the United States through its wholly-owned subsidiary Stoneham Drilling Corporation. In Canada, Western also provides well servicing through its Eagle Well Servicing division and

provides oilfield rental services through its Aero Rental Services division. Stoneham's division, Western Oilfield Services, provides well servicing in the United States.

Forward-Looking Statements and Information

This press release contains certain statements or disclosures relating to Western that are based on the expectations of Western as well as assumptions made by and information currently available to Western which may constitute forward-looking information under applicable securities laws. All information and statements contained herein that are not clearly historical in nature constitute forward-looking information, and words and phrases such as "may", "will", "should", "could", "expect", "intend", "anticipate", "believe", "estimate", "plan", "potential", "continue", "looking to", or the negative of these terms or other comparable terminology are generally intended to identify forward-looking information. This information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. In particular, forward-looking information in this press release includes statements relating to Western's intention to make its Quarterly Filings on May 21, 2020 and potential opportunities to streamline its support structure and reduce planned capital expenditures. Such statements reflect Western's current views and intentions with respect to future events, based on information available to Western, and are subject to certain risks, uncertainties and assumptions, including, without limitation, the continued pace of work from those individuals working from home and assisting with the preparation of the Quarterly Filings during the Covid-19 pandemic and the availability of further aspects of Western's business for which costs can be effectively reduced.

Although Western believes that the expectations and assumptions on which such forward-looking statements and information are based on are reasonable, undue reliance should not be placed on the forward-looking statements and information as Western cannot give any assurance that they will prove to be correct. Since forward-looking statements and information 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. Additional information on these and other risk factors are discussed under the heading "Risk Factors" in Western's annual information form for the year ended December 31, 2019 which may be accessed through the SEDAR website at www.sedar.com. The forward-looking statements and information contained in this press release are made as of the date hereof and Western does not undertake any obligation to update publicly or revise any forward-looking statements and information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

For more information, please contact: Alex R.N. MacAusland, President and CEO, or Jeffrey K. Bowers, Senior VP Finance and CFO at 403.984.5916.