



ClearStream Announces Leadership Transition

Calgary, Alberta (March 7, 2022) -- ClearStream Energy Services Inc. ("**ClearStream**") (TSX: CSM) today announced that Yves Paletta has stepped down as Chief Executive Officer to pursue other opportunities. Barry Card, ClearStream's Chief Commercial Officer, has been named as the company's interim Chief Executive Officer by the Board of Directors. Mr. Card has been with the company since 2016 and brings extensive leadership experience. He is well-positioned to progress the company's strategic objectives and business during the transition.

"On behalf of the Board of Directors and ClearStream, I would like to thank Yves for his dedicated service and commitment to the company over the past four years. He led ClearStream through a difficult energy market, which was made worse by the arrival of the global pandemic in early 2020. We wish him continued success in his future endeavours," said Sean McMaster, Chairman of the Board of Directors.

"The continued recovery in energy markets following the global pandemic is providing strong fundamentals for ClearStream's served markets. The Board of Directors believes that Barry has the right mix of skill and experience to lead ClearStream going forward," added Mr. McMaster.

About Barry Card

Barry Card has over 20 years of experience in the provision of maintenance and construction services to the energy and industrial markets. Barry joined ClearStream in 2016 as Vice President, Market Development and was promoted to Senior Vice President, Business Development in 2017 and Chief Commercial Officer in 2018. As Chief Commercial Officer, he oversaw ClearStream's business and community development, and market strategies. In late 2021, his responsibilities were expanded to include environmental and project services.

Prior to joining ClearStream, Barry spent 14 years at a Fortune 200 company in various global leadership and executive roles responsible for enterprise portfolios, strategy and development of integrated environmental, engineering, procurement, construction, maintenance and reclamation service offerings.

Mr. Card holds an Advanced Executive Management Certificate from Queen's University, and an Advanced Bachelor of Management degree from the University of Lethbridge.

About ClearStream Energy Services Inc.

With a legacy of excellence and experience stretching back more than 50 years, ClearStream provides solutions to the Energy and Industrial markets including: Oil & Gas, Petrochemical, Mining, Power, Agriculture, Forestry, Infrastructure and Water Treatment. With offices strategically located across Canada and a dedicated workforce, we provide maintenance, construction, wear technology and environmental services that keep our clients moving forward. For more information about ClearStream, please visit www.clearstreamenergy.ca or contact:

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Advisory Regarding Forward-Looking Information

Certain information included in this press release may constitute "forward-looking information" within the meaning of Canadian securities laws. In some cases, forward-looking information can be identified by terminology such as "will", "believe", "potential", "continue" or the

negative of these terms or other similar expressions concerning matters that are not historical facts. Specifically, this press release contains forward-looking information relating to ClearStream's leadership transition, corporate strategy and growth opportunities.

Forward-looking information involves significant risks and uncertainties. A number of factors could cause actual events or results to differ materially from the events and results discussed in the forward-looking information including, but not limited to, the success of our response to the COVID-19 global pandemic, risks related to the integration of acquired businesses, conditions of capital markets, economic conditions, commodity prices, dependence on key personnel, interest rates, regulatory change, ability to meet working capital requirements and capital expenditure needs, factors relating to the weather and availability of labour. These factors should not be considered exhaustive. Risks and uncertainties about ClearStream's business are more fully discussed in ClearStream's disclosure materials, including its annual information form and management's discussion and analysis of the operating and financial results, filed with the securities regulatory authorities in Canada and available at www.sedar.com. In formulating the forward-looking information, management has assumed that business and economic conditions affecting ClearStream will continue substantially in the ordinary course, including, without limitation, with respect to general levels of economic activity, regulations, taxes and interest rates. Although the forward-looking information is based on what management of ClearStream consider to be reasonable assumptions based on information currently available to it, there can be no assurance that actual events or results will be consistent with this forward-looking information, and management's assumptions may prove to be incorrect.

This forward-looking information is made as of the date of this press release, and ClearStream does not assume any obligation to update or revise it to reflect new events or circumstances except as required by law. Undue reliance should not be placed on forward-looking information. Forward-looking information is provided for the purpose of providing information about managements current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes.