



Calfrac Announces Rescission Of 1.5 Lien Notes

April 15, 2021

CALGARY, AB, April 15, 2021 /CNW/ - Calfrac Well Services Ltd. ("Calfrac" or the "Company") (TSX: CFW) announced today the completion of the rescission of the purchase of the previously described \$1,050,000 of 1.5 Lien Notes acquired by an institutional Shareholder. The purchaser's original purchase price, less the amount of interest paid on March 15, 2021, has been returned and the 1.5 Lien Notes have been cancelled. Further details in respect of the rescission are contained in Calfrac's press releases dated March 1, 12 and 29, 2021.

As a condition of TSX allowing the rescission as a corrective measure, Calfrac will be subject to enhanced review by the TSX Compliance and Disclosure Group for the 12 months following such approval, subject to extension in the TSX's discretion.

Calfrac's common shares and warrants are publicly traded on the Toronto Stock Exchange under the trading symbols "CFW" and "CFW.WT", respectively. Calfrac provides specialized oilfield services to exploration and production companies designed to increase the production of hydrocarbons from wells drilled throughout western Canada, the United States, Argentina and Russia.

SOURCE Calfrac Well Services Ltd.



For further information: Scott Treadwell, Vice President, Capital Markets and Strategy at (403) 266-6000.