



## **CRITICAL CONTROL TO DELIST FROM TSX**

**CALGARY, ALBERTA** – February 12, 2019 – Critical Control Energy Services Corp. (TSX: CCZ; CCZ.PR.A) ("Critical Control") announces that it has filed an application with the Toronto Stock Exchange (the "TSX") to voluntarily delist the common and preferred shares of the Company from trading on the TSX. The board of directors of Critical Control has resolved that it is in the best interests of the Company to delist its shares from trading on the TSX and NOT SEEK AN ALTERNATIVE LISTING.

"Our Company has materially transformed in the past 90 days as we have made changes to our operations to improve operational performance and have attracted a new strong shareholder base", said Alykhan Mamdani, President and CEO of Critical Control. "We are confident that the interests of the Company, our employees and our customers will be best served by this change in our listing and improve our access to capital given our current listed market capitalization."

On January 30, 2019 Critical Control was notified that it had failed to meet the TSX continued listing requirements. Critical Control is required to have a minimum market capitalization of \$3 million, a public float valued at a minimum of \$2 million and have at least 150 public shareholders owning at least 1 board lot of shares.

As at February 11, 2019, Critical Control had a market capitalization of approximately \$3.3 million, a public float valued at \$0.65 million and approximately 130 public shareholders owning at least 1 board lot of shares.

It is highly unlikely that Critical Control will be able to resolve this deficiency in the time period required. The TSX Venture Exchange as well as the CSE require Critical Control to have a minimum of 150 shareholders to maintain a listing. In order to successfully migrate to the TSX Venture, Critical Control would be required to commit to a plan to resolve the deficiency of having fewer than 150 shareholders.

The Board of Directors of Critical Control has resolved it to be in the best interests of the Corporation to forthwith delist from the TSX for the following reasons:

1. Critical Control does not meet the TSX continued listing requirements nor is it likely to meet such requirements in the time allotted.
2. Critical Control does not meet the TSX Venture, or available alternative exchanges, continued listing requirements of having a minimum of 150 shareholders and it is not in the Corporation's best interests to commit to a plan to remediate such deficiency.
3. 70% of the common shares of Critical Control are held by 4 shareholders and 92% of the common shares are held by 14 shareholders. The remaining shares have a value of less than \$650,000 which is insufficient for a public company in the opinion of the board of directors.
4. The current market capitalization is insufficient to provide reasonable access to capital.
5. The best interests of the Corporation are best served by delisting from the TSX on an expedited basis.



Critical Control submitted the application to delist from the TSX on February 12, 2019, and proposes to delist the common shares and preferred shares of Critical Control from trading after the close of business on February 28, 2019. The voluntary delisting of the shares is subject to the approval of the TSX and the anticipated timing may be subject to revision.

**About Critical Control**

Critical Control provides solutions for the collection, control and analysis of measurement and operational data related to oil and gas wells across North America. We provide services to capture the data, cloud based software to visualize and manage it and the business intelligence to make quicker and more informed operational decisions.

**For further information**

Alykhan Mamdani  
President & CEO  
Tel (403) 705-7500