

Recover Closes Financing to Pursue US Expansion

Calgary, Alberta – June 17, 2020 – Recover Energy Services Inc. (“Recover”) is pleased to announce that it has closed a private placement financing with Azimuth Capital Management and BDC’s Cleantech Practice, to help the environmental clean technology company pursue US expansion of its commercial technology.

Recover’s technology recovers and refines base oil and diesel from contaminated drilling waste, resulting in significant landfill avoidance, while providing a material reduction in GHG emissions. Over the past two years, Recover has proven its technology can generate energy from waste while delivering a cost effective and environmentally sustainable alternative to landfilling methods.

The Calgary-based company will use the proceeds from this financing to help launch the company’s ambitious US growth plans. Based on initial discussions with prospective partners, Recover is very excited about the numerous expansion opportunities that exist throughout the US. To facilitate this expansion, Recover will be launching a US subsidiary and plans to open an office in Houston, Texas later this year.

“Recover has reached a turning point in its growth plans; we’re proud to support a strong management team that has brought value to the clean technology sector and to help them expand through the US,” says Cheri Corbett, Director, Cleantech Practice at BDC.

“Launching our US expansion is a significant milestone for Recover and having the right financial partners to help commercialize our technology is critical to our success. We look forward to continuing to build these relationship as we move forward,” says Stan Ross, President and CEO at Recover.

About Recover Energy Services

Recover is an environmental cleantech company with a proprietary method of treating oil-based drilling waste. Presently, Recover provides an industry leading customer focused waste management solution to upstream oil and natural gas companies operating near Lodgepole, Alberta and has plans to expand its business throughout North America. To find out more, visit <https://www.recover-energy.com/>.

About BDC

BDC is the only bank devoted exclusively to entrepreneurs. It provides access to financing, both online and in-person, as well as advisory services to help Canadian businesses grow and succeed. Its investment arm, BDC Capital, offers a wide range of risk capital solutions. For 75 years and counting, BDC’s purpose has been to support entrepreneurs in all industries and all stages of growth. For more information and to consult more than 1,000 free tools, articles and entrepreneurs’ stories, visit [bdc.ca](https://www.bdc.ca).

Contacts:

Recover Energy Services Inc.

Stan Ross

President & CEO

(403) 390-7797

sross@recover-energy.com

Shane Kozak

Vice President Finance & CFO

(403) 471-7787

skozak@recover-energy.com

BDC

BDC Media Relations

1-844-625-8321

mediainfo@bdc.ca