



NEWS RELEASE

ACT ENERGY TECHNOLOGIES COMPLETES THE ACQUISITION OF SB DIRECTIONAL SERVICES FOR \$47MM USD

CALGARY, AB, CANADA – April 1, 2026 – ACT Energy Technologies Ltd. (TSX: ACX) (“**ACT**” or the “**Company**”) is pleased to announce that it has completed its previously announced acquisition (the “**Acquisition**”) of SB Directional Services (“**SB Directional**”) for a total purchase price of approximately USD \$47,000,000 (the “**Purchase Price**”). The Purchase Price was satisfied through the issuance of 3,624,232 common shares in the capital of ACT (“**Common Shares**”) and a cash amount of USD \$30,000,000. The Acquisition provides ACT with a substantially expanded presence in the United States market.

The purchase price was funded through the Company’s existing working capital and an expanded credit facility. In connection with the Acquisition, ACT entered into an amended credit agreement with ATB Financial, as administrative agent, and ATB and Royal Bank of Canada, as co-lead arrangers, to increase the size of the Company’s existing syndicated credit facility from approximately CAD \$125 million to CAD \$145 million and increase the U.S. dollar credit availability from USD \$10 million to USD \$30 million (the “**Amended Credit Facility**”). The U.S. dollar committed credit facilities are comprised of (i) a USD\$10 million revolving facility, and (ii) a new USD\$20 million delayed draw term facility, having a term of 3 years with equal quarterly repayments of USD\$1.67 million, available for purposes of refinancing a USD\$20 million exchangeable promissory note (the “**EP Note**”) issued in connection with a prior acquisition which matures in July 2026.

The Company will continue to use the SB Directional name and brand in the US, and the SB Directional management team will continue to lead their team.

For further details about the Acquisition and the terms of the Amended Credit Facility, please see the press release of the Company dated March 9, 2026.

Key Corporate Takeaways in 2026

- This is the second acquisition of a U.S.-based directional drilling company completed by ACT in 2026. The Company is now one of the more active directional drilling companies in North America by job count.
- The acquisition of SB Directional adds to ACT’s position as one of the leading independent directional drilling companies in the US, increasing exposure in the Anadarko and Permian basins.



- Larger size and scale significantly improve ACT’s capacity to generate higher levels of Free Cash Flow and positive net earnings.
- New and expanded management depth, capacity, and experience with the addition of proven individuals focused on delivering value to the Company and its customers.

ABOUT ACT ENERGY TECHNOLOGIES

ACT Energy Technologies Ltd., headquartered in Calgary, Alberta, operates in Canada under the brand “Altitude Energy Partners”, and in the United States under the brands “Altitude Energy Partners”, “Discovery Downhole Services”, “Rime Downhole Technologies” and “Stryker Directional”. ACT’s common shares trade on the Toronto Stock Exchange under the symbol "ACX". ACT provides high-performance directional drilling services and downhole technologies to North American energy companies, delivering tailored solutions that improve drilling efficiency and reduce project costs. For more information, visit www.actenergy.com.

CERTAIN U.S. LEGAL MATTERS

This news release does not constitute an offer to sell or a solicitation of an offer to buy securities in the United States. The securities referenced herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and may not be offered or sold within the United States or to U.S. Persons (as such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

NON-GAAP MEASURES AND SUPPLEMENTARY FINANCIAL INFORMATION

ACT uses certain performance measures throughout this news release that are not defined under IFRS Accounting Standards or Generally Accepted Accounting Principles ("**GAAP**"). These non-GAAP measures do not have a standardized meaning and may differ from that of other organizations, and accordingly, may not be comparable. Investors should be cautioned that these measures should not be construed as alternatives to IFRS Accounting Standards measures as an indicator of ACT’s performance. Management believes these measures provide supplemental financial information that is useful in the evaluation of ACT’s operations.

The non-GAAP performance measure used in this news release is Free Cash Flow, defined as follows:

“Free Cash Flow” is calculated as cash flow - operating activities plus changes in non-cash working capital and non-recurring expenses, less: i) cash flow - investing activities (updated from property, plant and equipment ("**PP&E**") and intangible asset additions, excluding assets acquired in business combinations), ii) cash interest paid and iii) repayments of lease liabilities, net of finance costs,



offset by proceeds on disposal of PP&E. This is a useful supplemental measure of the Company's ability to generate funds from operations available for future capital expenditures, debt repayments, or other strategic initiatives.

Exchange rates calculated based on an exchange rate of 1.3685 Canadian dollars per 1.00 US dollar. All figures shown in press release are given in Canadian dollars (CAD) except where noted as US dollars (USD).

FORWARD-LOOKING INFORMATION

This news release contains statements and information that may constitute "forward-looking information" within the meaning of applicable securities legislation, including statements identified by the use of words such as "will", "expects", "positions", "believe", "potential" and similar words, including negatives thereof, or other similar expressions concerning matters that are not historical facts. Forward-looking information in this news release includes, but is not limited to, statements regarding: expected synergies, financial impacts, payback, post-acquisition cash, share and debt balances and ACT's strategic plans, anticipated successful integration of the SB Directional assets and personnel; access to the new US\$20 million delayed draw term facility to refinance the EP Note is subject to customary compliance with the Amended Credit Facility, and availability of undrawn capacity of \$40 million at completion of the refinancing the EP Note; anticipated increase in U.S. and Canada market share from completed acquisitions; Free Cash Flow (see Non-GAAP measures); and ACT's business plans and strategies for growth.

Such forward-looking information is based on various assumptions that may prove to be incorrect, including, but not limited to, assumptions with respect to: the benefits from the Acquisition; the integration of the SB Directional business into the Company's business; assumptions regarding usage of SB Directional's assets in the North American land drilling markets; conditions in the oil and gas markets and debt and equity markets generally; the ability of the Company to successfully implement its strategic plans and initiatives and whether such strategic plans and initiatives will yield the expected benefits. Although the Company believes that such assumptions are reasonable, the Company can give no assurance that such forward-looking statements will prove to be correct or that any of the events anticipated by such forward-looking statements will occur, or if any of them do so, what benefits the Company will derive therefrom.

Actual results could differ materially due to a number of factors and risks including, but not limited to: the risk that ACT will not be able to integrate the SB Directional business and key personnel as anticipated or at all; the risk that the SB Directional business will not yield operational or financial benefits as anticipated or at all; the risk that demand for ACT's services will not be as anticipated; conditions in the oil and gas and financial markets in Canada and the United States; the risk that the Company will not be able to identify and/or close on additional accretive opportunities in Canada



and/or the U.S.; the ability of management to execute and fund its business strategy; and the impact of general economic conditions in Canada and the United States.

Additional information regarding risks and uncertainties of the Company's business are contained under the heading "Risk Factors" in the Company's annual information form for the financial year ended December 31, 2025 and the Company's other public filings which are available under the Company's profile on SEDAR+ at www.sedarplus.ca. The forward-looking information included in this news release is made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking information to reflect new information, future events or otherwise, except as required by applicable law.

This news release also contains financial outlook information ("**FOFI**") about prospective results of operations, which are subject to the same assumptions, risk factors, limitations, and qualifications as set forth in the above paragraphs. FOFI contained in this news release was made as of the date of this news release to provide information about management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for any other purpose. ACT disclaims any intention or obligation to update or revise any FOFI contained in this news release, whether as a result of new information, future events or otherwise, except as required by applicable law.

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