



May 18, 2021
Calgary, Alberta

CATHEDRAL ENERGY SERVICES ANNOUNCES APPOINTMENT OF CHIEF FINANCIAL OFFICER AND SENIOR VICE PRESIDENT, U.S. OPERATIONS

NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA

Cathedral Energy Services Ltd. (the “Company” or “Cathedral” / TSX: CET) announces the appointment of Ian Graham, MBA, as Chief Financial Officer (“CFO”) effective May 26, 2021. Mr. Graham comes to Cathedral with significant financial experience after holding senior roles in finance, strategy and business development within the oilfield services industry. Most recently Mr. Graham was Senior Director Finance – Corporate Development, Tax & Treasury at Trican Well Services Ltd and previously served as Director, Treasury and Risk Management for Saxon Energy Services. “I am pleased to welcome Ian to the Cathedral team and looking forward to utilizing his experience and talent as we enter into Cathedral’s next phase of growth” stated Tom Connors, President and Chief Executive Officer. As CFO, Mr. Graham will be responsible for finance, accounting, risk management and investor relations with a focus on strategy and business development. Mr. Graham holds a Master of Business Administration from the Haskayne School of Business – University of Calgary and a Bachelor of Commerce, Marketing Specialization from the Sauder School of Business - University of British Columbia.

In addition, Cathedral announces the appointment of Fawzi Irani, P. Eng., MBA, as Senior Vice President, U.S. Operations. Mr. Irani will oversee all aspects of Cathedral’s U.S. operations. Mr. Irani has served in a number of sales, business development, engineering, operations and leadership capacities over the past several years, most recently with Precision Drilling Corporation and prior to that at Baker Hughes, in North America and Internationally, and brings a wealth of expertise to this role. Mr. Connors continues, “the addition of Mr. Irani to our management team will enhance our bench strength in a critical market and will allow us to further leverage our people, technology, and platform in the United States”. Mr. Irani holds a Master of Business Administration – MBA, from Cornell University and a Bachelor’s degree in Electrical Engineering – B. Eng., from Western University.

In summary, Mr. Connors commented, “the addition of Ian and Fawzi to the executive leadership team provides a solid base to guide Cathedral as we execute on our strategic plan, and continue to focus on both organic and acquisitive growth opportunities.”

ABOUT CATHEDRAL

Cathedral Energy Services Ltd., based in Calgary, Alberta is incorporated under the Business Corporations Act (Alberta) and operates in the U.S. under Cathedral Energy Services Inc. The Company is publicly traded on the Toronto Stock Exchange under the symbol "CET". Cathedral is a trusted partner to North American energy companies requiring high performance directional drilling services. We work in partnership with our customers to tailor our equipment and expertise to meet their specific geographical and technical needs. Our experience, technologies and responsive personnel enable our customers to achieve higher efficiencies and lower project costs. For more information, visit www.cathedralenergyservices.com.

Requests for further information should be directed to:

Tom Connors, President & Chief Executive Officer, P. Scott MacFarlane, Interim Chief Financial Officer or Randy Pustanyk, Executive Vice President, Cathedral Energy Services Ltd., 6030 3 Street S.E., Calgary, Alberta T2H 1K2, Telephone: 403.265.2560, Fax: 403.262.4682, www.cathedralenergyservices.com.