



ESI Energy Services Inc. Announces Long-term Debt Facilities

CALGARY, January 07, 2021 /CNW/ - ESI Energy Services Inc. (CSE: OPI) (“ESI” or the “Company”), is pleased to announce that the Company has raised approximately \$4,963,600 in long-term fixed rate debt by way of first mortgages on two real estate properties located in Phoenix, AZ, USA and Leduc, AB, Canada. Both mortgages are secured by a first charge on land and buildings. The mortgages have an average combined rate of interest of 3.4% over a 5 year term with amortization rates of 20 years. Both mortgages were funded in late December 2020.

Proceeds of the mortgages will be used to provide ongoing working capital for the Company.

About ESI

ESI is a publicly traded company listed on the Canadian Securities Exchange under the stock symbol “OPI”. ESI is a pipeline and renewables equipment rental and sales company with principal operations in Leduc, Alberta and Phoenix, Arizona. The Company, together with its operating subsidiaries, ESI Pipeline Services, Inc. and ESI Energy Services (Australia) Pty Ltd., supplies (rents and sells) backfill separation machines to mainline pipeline contractors, renewables and utility construction contractors, as well as oilfield pipeline and construction contractors.

This news release is not for distribution to United States Newswire Services or for dissemination in the United States.

Forward-looking Statements

Certain statements contained in this news release constitute forward-looking information, including the use of proceeds of the mortgages. These statements relate to future events or future performance. The use of the word “will”, and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current beliefs or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Due to the risks, uncertainties and assumptions inherent in forward-looking information, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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