



## **MATRIX GRANTS STOCK OPTIONS AND ANNOUNCES INSIDER PRIVATE PLACEMENT**

DATE: August 18, 2017

**CALGARY, ALBERTA** – MATRIX Energy Technologies Inc. (“MATRIX” or the “Corporation”) (TSX-V: MXX) announces that it granted stock options to Elson McDougald, a director of the Corporation, and to Lyle Whitmarsh, President – Rig Division, to purchase an aggregate of 450,000 common shares with an exercise price of \$0.315 per share and an expiry date 5 years from the date of grant. The options vest as to one-quarter on the date of grant and as to one-quarter on each anniversary date of the date of grant of the stock options. The total number of options outstanding as of the date hereof is 3,067,155.

MATRIX also announces that its board of directors have approved the issuance and sale by private placement of an aggregate of 3,673,000 common shares at a price of \$0.315 per common share to Lyle Whitmarsh, Elson McDougald and Thane Russell, Chairman of the Corporation, for aggregate gross proceeds of approximately \$1,157,000. The aggregate gross proceeds will be used for general corporate purposes.

For further information, please contact:

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*