

Acceleware Ltd. Announces Executive Appointments

CALGARY, Feb. 7, 2019 /CNW/ - Acceleware® Ltd. ("Acceleware" or the "Company") (TSX-V: AXE), a leading developer of radio frequency (RF) heating technology to facilitate cost-effective and environmentally-friendly extraction of heavy oil and bitumen, as well as high-performance seismic imaging applications, is pleased to announce the appointment of two key executives, Laura McIntyre as Vice President, Engineering and Brian LeBlanc as Chief Financial Officer.

Ms. McIntyre is a Professional Engineer with over 15 years of industry experience, the majority of which involved work on thermal in-situ projects at two major oil sands producers. Throughout her career, Laura has held senior technical roles and led successful teams across a broad range of operational areas including drilling and completions, production, development and reservoir engineering. In her new role with Acceleware, Laura will have primary responsibility for the successful execution of the RF XL commercial-scale test and the continued development of the Company's proprietary RF XL technology solutions. Laura earned a Bachelor's degree in Mechanical Engineering from the University of Calgary and remains a passionate supporter of advancing opportunities for women in energy through mentorship and development initiatives.

Mr. LeBlanc is a Chartered Professional Accountant (CPA, CMA) with over 32 years of experience across a wide variety of accounting and managerial arenas. Brian has previously served as a senior executive within a number of public and private companies of varying sizes, having responsibility for all accounting and financial aspects including policy development and implementation, budgeting and business planning, banking and financing, information technologies and regulatory compliance. Brian's background features extensive experience in the oil and gas and energy services industries, as well as chemical processing, manufacturing, and wholesale/retail distribution and for the past 17 years, he has been operating an independent accounting consulting practice. Brian's strong commitment to community is demonstrated by his current volunteer work with the Wheels of Hope, driving cancer patients to treatments, and a previous volunteer role as Director and Treasurer of the Make-a-Wish Foundation of Southern Alberta.

"While continuing to advance our innovative RF XL technology and keeping a clear line of sight to commercialization, Acceleware is also focused on enhancing the strength and expertise of our management team," said Geoff Clark, Chief Executive Officer. "With Laura's proven track record of successful execution and Brian's financial acumen managing growing, dynamic businesses, the Company is well positioned to commercialize this important technology that offers environmental and fiscal benefits not only to oil and gas industry operators, but to all Albertans and Canadians."

ABOUT ACCELEWARE:

Acceleware is an innovator of clean-tech oil and gas technologies comprised of two business units: Radio Frequency (RF) Enhanced Oil Recovery and Advanced Scientific Software. The Company's shares trade on TSX Venture Exchange under the symbol "AXE".

RF XL is Acceleware's patented and patent-pending RF heating technology, designed to improve the extraction of heavy oil and bitumen, with the possibility of saving billions of dollars in oil sands production costs. When applied, the RF XL has the potential to reduce both capital and operating costs, while offering significant environmental benefits, including immediate greenhouse gas ("GHG") emission reductions, a substantial decrease in land use, the elimination of external water or solvent needs and no requirement for tailings ponds. As an electrically-driven process, Acceleware also believes that RF XL technology can provide a clear pathway to zero-GHG production of heavy oil and oil sands and provide optimal alignment with government goals to recognize innovation as part of the solution in the province's overall emission reduction plans.

Acceleware's Software Business Segment helps customers meet their oil and gas exploration needs with seismic imaging software that provides the most accurate and advanced imaging available for oil exploration in complex geological zones and formations, and their electronic product development needs with state-of-the-art electro-magnetic (EM) simulation software. For further information about the Company, please visit www.acceleware.com.

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