CERF Incorporated Announces Quarterly Dividend

CALGARY, ALBERTA – December 22, 2015: CERF Incorporated (the "Company" or "CERF") (TSX VENTURE: CFL) today announced the Board of Directors has approved a quarterly cash dividend of $0.02 per share. Payment will be made on or about January 15, 2016, to shareholders of record as of the close of business on January 7, 2016. The ex-dividend date will be January 5, 2016. This dividend is an eligible dividend for the purposes of the Income Tax of Act of Canada.

CERF's Board of Directors reviews its dividend policy and, as appropriate, declares dividends on a quarterly basis, taking into account a number of factors, including: CERF's cash flow, results of operations and financial condition; and other business considerations relevant to the ongoing operations of the business.

About CERF Incorporated

CERF is a Canadian public corporation with two primary divisions: industrials and energy services. The Industrials division is engaged in the rental of industrial and construction equipment and waste management. The energy services division is engaged in the rental of surface rentals, downhole equipment and accommodations to the Western Canadian Oil and Gas Industry. CERF has paid consecutive quarterly dividends since 2005 and trades on the TSX Venture Exchange under the symbol "CFL".

For further information contact:

Austin Fraser
President
P: (403) 850-4095
E: afraser@cerfcorp.com

Derrek Wong, MBA, CFA, FCMA, FCPA
V.P.Finance & Chief Financial Officer
P: (403) 354-5440
E: drwong@cerfcorp.com