



Suite 1250 – 555 4th Ave SW
Calgary, AB T2P 3E7
T: 1-403-930-0116

Certarus Ltd. Provides Shareholder Update With Respect to Management Changes

CALGARY, ALBERTA (November 14, 2016) Certarus Ltd. ("**Certarus**" or the "**Corporation**") announces to its shareholders the departure of Mr. Ivan Heidecker from his positions as President and Chief Executive Officer of the Corporation. Mr. Heidecker has been with the Corporation since its initial internal financing and has been instrumental in the successes of the Corporation to date. The staff, management, and Board of Directors of Certarus would like to express our sincere gratitude to Mr. Heidecker for his service and the value he helped create.

The independent members of the Board of Directors have assembled a search committee and will undertake a thorough internal and external search for Mr. Heidecker's replacement. In the meantime, Certarus is pleased to announce that Mr. Curtis Philippon, currently Vice President, Finance and Chief Financial Officer of the Corporation, has been named the Interim President and Chief Executive Officer. In addition to his role as Vice President, Finance and Chief Financial Officer, which has been ably supported by Ms. Denyel Sears, Controller of the Corporation, Mr. Philippon has been the head of operations for the Corporation for the past 2 years. The Board of Directors has the utmost confidence in Mr. Philippon and the entire Certarus team and they will continue to effectively grow and expand Certarus' business.

The Certarus board of directors remains tremendously excited about the future of Certarus and has recently approved a capital expenditure budget for 2017 of \$22.0 million, all of which is expected to be deployed by Q3 of 2017 and will be heavily weighted towards US growth projects. Certarus expects to provide a quarterly update on Q3 activity in early December.

The Board of Directors and management would like to thank you for your continuing support and we encourage all shareholders to contact us if you would like further information.

Contact Information:

Curtis Philippon
Interim President & CEO
T:1-403-852-1070
cphilippon@certarus.com

James Estey
Chairman
T:1-416-617-1338
jamesestey@gmail.com

Josh Woitas
Board Member
T:1-403-974-6838
Josh.woitas@calmarcapital.com

FORWARD-LOOKING STATEMENTS

Certain information contained in this document constitutes forward-looking statements. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Corporation's control including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, competition from other industry participants, the lack of availability of

qualified service providers, personnel or management and ability to access sufficient capital from internal and external sources, the inability to obtain required consents, permits or approvals and the risk that actual results will vary from the results forecasted and such variations may be material. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Corporation's actual results, performance or achievement could differ materially from those expressed in or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Corporation will derive therefrom.

The forward-looking statements contained in this document are made as of the date hereof. Certarus disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Additionally, Certarus undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.