



PRESS RELEASE
March 17, 2015
TSX - PHX

PHX ENERGY SERVICES CORP. ANNOUNCES OFFICER APPOINTMENTS

CALGARY, ALBERTA – PHX Energy Services Corp. ("PHX Energy" or the "Corporation") is pleased to announce that Michael Buker has been promoted to the position of President and John Hooks will continue as Chief Executive Officer ("CEO") of the Corporation.

Mr. Buker previously held the position of Senior Vice President of North America, and has been with the Corporation for 17 years, 10 of which having served as a member of the executive team. Mr. Buker has made a significant contribution to PHX Energy's growth and success throughout his career. He has influenced all regions of the Corporation starting out in Canadian sales, then initiating the Corporation's international expansion, and then leading PHX Energy's growth in the US. Mr. Buker truly embodies the culture of PHX Energy and understands the importance of long term client relationships. In addition, Mr. Buker has the technical and operations expertise to continue the Corporation's successful track record. His strategic leadership will be an asset in propelling the Corporation forward in the future.

Mr. Hooks will continue to be an active member of the executive team, providing guidance and support for all strategic initiatives and operational growth. Mr. Hooks, the founder of the Corporation, has had the pleasure of occupying the joint role of President and CEO over the past 20 years, and although his passion and commitment have not waned, he believes it is the right time in the Corporation's evolution to provide Mr. Buker the opportunity to lead the next chapter in PHX Energy's history. He is honored to have had the opportunity to work with the Corporation's incredible staff to build the remarkable and reputable business that PHX Energy is today.

Mr. Hooks and Mr. Buker will continue to work closely with the entire management team to navigate PHX Energy through the challenging year ahead while focusing on delivering superior operational performance and solid financial results over the long term.

ABOUT PHX ENERGY SERVICES CORP.

The Corporation, through its directional drilling subsidiary entities, provides horizontal and directional drilling technology and services to oil and natural gas producing companies in Canada, the US, Albania, and Russia. PHX Energy develops and manufactures its E-360 electromagnetic ("EM") and P-360 positive pulse measurement while drilling ("MWD") technologies that are made available for internal operational use. In addition as the result of an acquisition completed in November 2013, PHX Energy provides electronic drilling recorder ("EDR") technology and services, through Stream Services.

The common shares of PHX Energy are traded on the Toronto Stock Exchange under the symbol "PHX".

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