



PRESS RELEASE
October 15, 2014
TSX - PHX

PHX ENERGY SERVICES CORP. ANNOUNCES OCTOBER 2014 DIVIDEND

CALGARY, ALBERTA – PHX Energy Services Corp. ("PHX Energy" or the "Corporation") has declared a cash dividend of \$0.07 per common share designated as an "eligible dividend" within the meaning of subsection 89(1) of the Income Tax Act (Canada), and payable on November 14, 2014, to shareholders of record at the close of business on October 31, 2014. The ex-dividend date is October 29, 2014.

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, Russia, and Colombia. 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".

For further information please contact:

PHX Energy Services Corp.
John Hooks
President and Chief Executive Officer
Phone: (403) 543-4466

or

PHX Energy Services Corp.
Cameron Ritchie
Senior Vice President, Finance and Chief Financial Officer
Phone: (403) 543-4466

or

visit our website at www.phxtech.com