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Press Release

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## **GASFRAC and eCORP enter into MOU Reservoir Stimulation Using Liquefied Petroleum Gas for Europe**

eCORP International, LLC ("eCORP") and GASFRAC Energy Services Inc. ("GASFRAC") are pleased to announce that they have executed a Memorandum of Understanding ("MOU") to introduce in Europe the reservoir stimulation technology using liquefied petroleum gas (propane or propane-butane mix). GASFRAC has successfully employed this technology in North America, pumping over 1,200 stimulations in reservoirs from Alberta, Canada to south Texas, USA. eCORP is engaged in exploring for and developing hydrocarbons in Europe, currently holding a number of well-situated licenses in the premier basins of western Europe, with discussions under way to materially expand its holdings.

Pursuant to the MOU, GASFRAC and eCORP are negotiating definitive documentation for a joint venture that will complete market and regulatory research and develop built-to-suit equipment followed by construction of an initial set of equipment to be used to delineate the scope of work for full scale development of this opportunity.

John Thrash, Chairman and CEO of eCORP, noted "The use of liquid hydrocarbons to enhance production from hydrocarbon reservoirs is a natural solution, and now that safety concerns have been solved, we believe this game-changing technology will be embraced by, not only regulators and the industry, but the general population as well. After all, many of us use propane daily for cooking and heating our homes. As demonstrated in eCORP's track record, we would apply this technology only after full consultation with local and regional stakeholders and acceptance by applicable authorities."

Tom Harris, COO of eCORP, stated "We are very pleased to help bring this environmentally compatible stimulation technology to Europe which has been proven in Canada and the US. In the state of New York, it is recognized as a viable alternative to large water fracs, and should be well received by European countries. This technology is also applicable for enhancing oil recovery in conventional reservoirs and can eliminate issues related to fresh water usage and contamination when stimulating low-porosity formations."

Zeke Zeringue, President and Chief Executive Officer of GASFRAC commented, "We are excited about the opportunity to partner with eCorp International, one of the most progressive and innovative companies in the industry. eCorp International and GASFRAC will jointly bring waterless gelled LPG well stimulation technology to Western Europe. With their initial groundwork already completed, this partnership is a perfect fit for GASFRAC's growth strategy beyond North America.

GASFRAC's Chief Technology Officer, Robert Lestz stated "Delivering value and a competitive advantage through our proprietary technology is at the core of GASFRAC's business. It is especially rewarding as we continue to demonstrate unparalleled reservoir and well performance, superior economic results, and accomplishing it in an environmentally sustainable process."

Founded in 1978, eCORP and its predecessor companies have extensive oil and gas experience including underground natural gas storage, natural gas transportation, enhanced oil recovery in conventional reservoirs using propane and butane, exploration for and production of conventional and unconventional reservoirs, electric power generation and marketing of electricity and gas. The company was an early mover in the Marcellus play in Pennsylvania and New York, USA and recognized its potential while developing its highly acclaimed Stagecoach Storage project in New York. The company acquired European prospective acreage after farming out holdings in the Marcellus. The company's world class management team expects to apply its broad background in Europe to develop oil and gas fields, gas storage and power generation. Linking with GASFRAC provides an excellent vehicle for introducing an environmentally sensitive technology to allay concerns about excessive usage of fresh water and potential aquifer contamination as the process needs no fresh water and propane is a gas at ambient pressure and temperature.

GASFRAC is an oil and gas technology and service company headquartered in Calgary, Alberta, Canada, and the sole provider of waterless gelled LPG fracturing technology in North America. GASFRAC performed its first waterless LPG stimulation treatment in 2008 and now has successfully completed more than 1200 treatments on over 400 wells. GASFRAC's proprietary process has created both environmental and economic benefits that have put it at the forefront of innovation in the hydraulic fracturing industry. GASFRAC was recently rewarded the World Shale Gas "Technological Innovator of the Year" Award and continues to deploy its revolutionary technology across North America and beyond.

This press release contains certain statements that constitute forward-looking statements under applicable securities legislation. All statements other than statements of historical fact are forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue", or the negative of these terms or other comparable terminology. These statements are only as of the date of this document and we do not undertake to publicly update these forward looking statements except in accordance with applicable securities laws. Forward-looking statements are based on current expectations, estimates, projections and assumptions, which we believe are reasonable but which may prove to be incorrect and therefore such forward-looking statements should not be unduly relied upon. In addition to other factors and assumptions which may be identified in this document, assumptions have been made regarding, among other things: industry activity; the general stability of the economic and political environment; effect of market conditions on demand for the Company's products and services; the ability to obtain qualified staff, equipment and services in a timely and cost efficient manner; the ability to operate its business in a safe, efficient and effective manner; the performance and characteristics of various business segments; the effect of current plans; the timing and costs of capital expenditures; future oil and natural gas prices; currency, exchange and interest rates; the regulatory framework regarding environmental matters in the jurisdictions in which the Company operates; and the ability of the Company to successfully market its products and services. Forward-looking statements are subject to a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks and uncertainties include: fluctuating prices for crude oil and natural gas; changes in drilling activity; general global economic, political and business conditions; weather conditions; regulatory changes; the successful exploitation and integration of technology; customer acceptance of technology; success in obtaining issued patents; the potential development of competing technologies by market competitors; and availability of products, qualified personnel, manufacturing capacity and raw materials. In addition, actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth under the section entitled "Business Risks" in the Company's MD&A.