



February 13, 2017

## **Mammoth Energy Announces Further Expansion of Pressure Pumping Fleet; Earlier Restart of Muskie Processing Facility; Fourth Quarter Earnings Call Scheduled**

OKLAHOMA CITY, Feb. 13, 2017 (GLOBE NEWSWIRE) -- Mammoth Energy Services, Inc. ("Mammoth") (NASDAQ:TUSK) today announced its Board of Directors approved a further expansion of 57,500 hydraulic horsepower (Hhp) and associated equipment which will increase total capacity to nearly 300,000 Hhp or 6 high pressure fleets (50,000 Hhp per fleet). The first units of our previously announced November 2016 order for 75,000 hydraulic horsepower and associated equipment have been delivered with the remaining components expected to be delivered over the next six to eight weeks. The new capacity announced today is expected to be delivered by the end of June 2017.

The Mammoth executive team has been actively engaging with customers, while hiring experienced staff and securing locations. Two of the new frac spreads being delivered will be deployed to Oklahoma's SCOOP/STACK while the new equipment additions announced today will be deployed to the basin where we see the greatest demand at that time, which may include the SCOOP/STACK, Permian or Eagle Ford. These new spreads are expected to be in operation during the second half of the year.

Two of our initial three frac spreads remain contracted to Gulfport Energy (GPOR) through the third quarter of 2018 and strong customer demand has allowed Stingray Pressure Pumping, Mammoth's pressure pumping division, to staff its third fleet for deployment. As a result, beginning in March we expect that Stingray's original three fleets are expected to be fully utilized, underscoring the need for additional equipment and expansion. Given that all three of these fleets were actively maintained throughout the downturn and rotated through our long term contract, we do not expect any material expenses associated with returning our third fleet to service.

Due to recent increases in both the price and demand for sand, we have made the decision to restart our Muskie processing facility in Wisconsin, approximately six months earlier than originally projected. The facility is expected to begin processing raw sand later this week, with initial sales expected to follow shortly after. As a reminder, the Muskie facility is an indoor processing facility with the capacity to process approximately 700,000 tons per year.

Arty Straehla, Chief Executive Officer commented, "Our commitment to an incremental 57,500 hydraulic horsepower will position Mammoth to meet the strong customer demand we anticipate for our pressure pumping services. When our six high pressure fleets are fully operational, we will possess the scale to operate efficiently, while gaining additional exposure to the spot market in a rising price environment. Our clean balance sheet with nearly \$30 million of cash at year-end, undrawn revolving credit facility and improving pricing for our integrated services should provide support as we move through 2017 and 2018. We have thoroughly examined distressed equipment alternatives and believe new equipment is the better alternative and that Mammoth's clients recognize the value of new equipment to meet their requirements and high standards of performance."

### **Conference Call**

Mammoth will release its 2016 fourth quarter and full year financial results after market close on Wednesday, February 22, 2017. A conference call to discuss the results has been scheduled for the following day, Thursday, February 23, 2017 at 10:00 a.m. CST. The telephone number to access the conference call is (844) 265-1561 the international dial in is (216) 562-0385. The passcode for the call is 72891861. The conference call will also be webcast and can be found at [www.mammothenergy.com](http://www.mammothenergy.com) in the "Investors" section of the company's website.

### **About Mammoth Energy Services, Inc.**

Mammoth Energy is an integrated, growth-oriented oilfield service company serving companies engaged in the exploration and development of North American onshore unconventional oil and natural gas resources. Mammoth Energy's suite of oilfield product offerings include: completion and production services; natural sand proppant services; contract land and directional drilling services; and, remote accommodation services.

### **Forward-Looking Statements and Cautionary Statements**

*This news release (and any oral statements made regarding the subjects of this release, including on the conference call announced herein) contains certain statements and information that include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts that address activities, events or developments that we expect, believe or anticipate will or may occur in the future are forward-looking statements. The words "anticipate," "believe," "ensure," "expect," "if," "intend," "plan," "estimate," "project," "forecasts," "predict," "outlook," "aim," "will," "could," "should," "potential," "would," "may," "probable," "likely," and similar expressions, and the negative thereof, are intended to identify forward-looking statements. Without limiting the generality of the foregoing, forward-looking statements contained in this press release specifically include statements, estimates and projections regarding our business outlook and plans, future financial position, liquidity and capital resources, operations, performance, acquisitions, returns, capital expenditure budgets, costs and other guidance regarding future developments. Forward-looking statements are not assurances of future performance. These forward-looking statements are based on management's current expectations and beliefs, forecasts for our existing operations, experience, and perception of historical trends, current conditions, anticipated future developments and their effect on us, and other factors believed to be appropriate. Although management believes that the expectations and assumptions reflected in these forward-looking statements are reasonable as and when made, no assurance can be given that these assumptions are accurate or that any of these expectations will be achieved (in full or at all). Moreover, our forward-looking statements are subject to significant risks and uncertainties, including those described in Mammoth's Final Prospectus dated October 13, 2016 and its reprints filed with the Securities and Exchange Commission, including its Form 10-Q and forms 10-K, many of which are beyond our control, which may cause actual results to differ materially from our historical experience and our present expectations or projections which are implied or expressed by the*

*forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, risks relating to economic conditions; volatility of crude oil and natural gas commodity prices; delays in or failure of delivery of current or future orders of specialized equipment; the loss of or interruption in operations of one or more key suppliers or customers; oil and gas market conditions; the effects of government regulation, permitting and other legal requirements, including new legislation or regulation of hydraulic fracturing; operating risks; the adequacy of our capital resources and liquidity; weather; litigation; competition in the oil and natural gas industry; and costs and availability of resources.*

*Readers are cautioned not to place undue reliance on any forward-looking statement which speaks only as of the date on which such statement is made. We undertake no obligation to correct, revise or update any forward-looking statement after the date such statement is made, whether as a result of new information, future events or otherwise, except as required by applicable law.*

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