



Pason Systems Inc. Announces the Release of its Inaugural Sustainability Report

FOR IMMEDIATE RELEASE

CALGARY, Alberta (November 30, 2022) – Pason Systems Inc. (TSX: PSI) (“Pason” or “the Company”) is pleased to announce the release of its 2021 Sustainability Report (the “Report”). The Report provides an outline of the Company’s key environmental, social and governance metrics, ongoing initiatives and areas of focus and is available on Pason’s website at <https://www.pason.com/investors/investor-information>.

“Pason is an innovative, profitable and responsible company,” said Jon Faber, President and CEO of Pason. “Our track record over more than four decades stands testament not only to our financial performance, but also to a compelling workplace culture for employees and innovations which have helped our customers improve the financial, safety and environmental performance of their drilling operations. Today, customers are leveraging the power of data in new and powerful ways to further optimize their efforts, and Pason sits at the centre of that drilling data universe.”

“Pason is focused on making positive impacts on the industries we serve by ensuring sustainable business practices in our own operations and by continuing to develop technologies that support the needs of our customers,” continued Mr. Faber. “We are committed to regularly engage with our stakeholders, to understand the areas that are most important to them, and to report on our performance against the standards that are most relevant.”

Key highlights from the Report:

- Pason’s products drive increased drilling efficiency and improved wellbore placement, helping reduce the carbon footprint of the overall industry.
- Pason is committed to diversity, equity and inclusion, with women representing 30% of our senior leadership team and 33% of our board of directors.
- The Company has well-established corporate governance practices, with 67% of its board of directors being independent.
- Pason fosters a strong safety culture for its employees and customers, with its largest business unit, North America, achieving zero recordable injury incidents in 2021.
- Pason makes significant investments in digital security infrastructure and systems to protect Pason and customer data.

Forward Looking Information

Certain statements contained herein may constitute “forward-looking statements” and/or “forward-looking information” under applicable securities laws (collectively referred to as “forward-looking statements”). Forward-looking statements can generally be identified by the words “anticipate”, “expect”, “believe”, “may”, “could”, “should”, “will”, “estimate”, “project”, “intend”, “plan”, “outlook”, “forecast” or expressions of a similar nature suggesting a future outcome or outlook.

Although we believe that any forward-looking statements made in this document are reasonable based on the information available on the date such statements are made and processes used to prepare the information, such statements are not guarantees of future performance and readers are cautioned against placing undue reliance on forward-looking statements. These risks, uncertainties and assumptions include but are not limited to those discussed in Pason’s Annual Information Form for the year ended December 31, 2021 under the heading, “Risk and Uncertainty,” in our management’s discussion and analysis for the year ended December 31, 2021, and in our other filings with Canadian securities regulators. These documents are on file with the Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) or through Pason’s website (www.pason.com).

Any Forward-looking statements contained in this document are expressly qualified by this cautionary statement. Except to the extent required by applicable law, Pason assumes no obligation to publicly update or revise any forward-looking statements made in this document or otherwise, whether as a result of new information, future events or otherwise.

Pason Systems Inc.

Pason Systems Inc. is a leading global provider of specialized data management systems for drilling rigs. Our solutions, which include data acquisition, wellsite reporting, remote communications, web-based information management, and analytics, enable collaboration between the rig and the office. Through our subsidiary, Energy Toolbase (ETB), we provide products and services for the solar power and energy storage industry. ETB’s solutions enable project developers to model, control and monitor economics and performance of solar energy and storage projects. Pason’s common shares trade on the Toronto Stock Exchange under the symbol PSI.

For more information about Pason Systems Inc., visit the company’s website at www.pason.com or contact investorrelations@pason.com.

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Additional information on risks and uncertainties and other factors that could affect Pason’s operations or financial results are included in Pason’s reports on file with the Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) or through Pason’s website (www.pason.com).