

Energy Technologies Inc.
MATRRIX
 Drilling. Technology. Focused.

**MATRRIX ANNOUNCES FIRST FULL CALENDAR YEAR OF OPERATIONS AND
 FOURTH QUARTER 2012 RESULTS**

DATE: March 25, 2013

CALGARY, ALBERTA – MATRRIX Energy Technologies Inc. (“MATRRIX” or the “Corporation”) (TSX-V: MXX) announces financial results for the fourth quarter and year end of 2012.

HIGHLIGHTS

- MATRRIX achieved revenue of \$12,960,491, gross margin of \$3,928,967 (30%) and EBITDA of \$1,062,784 in its first full calendar year of operations ended December 31, 2012.
- The Corporation maintained a strong balance sheet with \$10,715,208 of cash and cash equivalents at December 31, 2012.
- MATRRIX achieved Q4 2012 revenue of \$3,175,142, gross margin of \$855,808 (27%) and EBITDA of \$100,450.
- The Corporation’s concurrent job capacity was 20 directional and horizontal drilling systems at the end of Q4 2012.
- As at March 25, 2013, concurrent job capacity is 23 systems, which includes 3 additional systems completed in Q1 2013.
- MATRRIX commenced expansion of its directional and horizontal drilling business into the USA to complement its current US performance motor business with the hiring of local operational and sales staff and the transfer of 3 systems in Q1 2013.
- MATRRIX expects to commit 2013 capital expenditures of approximately \$4,300,000, primarily for additional horizontal and directional drilling related equipment.

FINANCIAL SUMMARY HIGHLIGHTS

	Three Months Ended			Year Ended		Period from Incorporation on	
	December 31, 2012	December 31, 2011	% Change	December 31, 2012	December 31, 2011	January 7, 2011 to	
							% Change
Revenue	\$3,175,142	\$3,385,928	-6%	\$12,960,491	\$3,805,489		241%
EBITDA ⁽ⁱ⁾	\$100,450	\$356,570	-72%	\$1,062,784	(\$111,234)		1055%
EBITDA per share					-		
Basic	\$0.00	\$0.01	nm	\$0.03	(\$0.01)		435%
Diluted	\$0.00	\$0.01	nm	\$0.03	(\$0.01)		435%
Net income	(\$379,409)	\$173,298	-319%	(\$468,946)	(\$4,418,196)		89%
Net income/(loss) per share							
Basic	(\$0.01)	\$0.01	nm	(\$0.01)	(\$0.22)		95%
Diluted	(\$0.01)	\$0.01	nm	(\$0.01)	(\$0.22)		95%
Weighted Average diluted common shares outstanding	32,078,812	30,771,011	4%	31,697,113	20,517,645		54%
				At December 31, 2012	At December 31, 2011		% Change
Working capital				\$10,375,669	\$19,023,869		-45%
Total assets				\$29,474,785	\$26,848,999		10%
Long-term debt				\$ Nil	\$ Nil		nm
Shareholders' equity				\$25,867,864	\$24,727,378		5%
Common shares outstanding				\$32,151,638	\$30,771,021		4%

nm - not meaningful

At the date of this press release, MATRRIX had a total of 23 directional and horizontal systems available for deployment in Alberta, Saskatchewan, British Columbia, Manitoba and the USA. MATRRIX has taken the initial steps of expanding its directional and horizontal drilling business into the USA to complement its drilling motor operations. A base for operations has been set up in Oklahoma City where operating and sales staff having been hired. At the date of this press release, the Corporation had transferred 3 directional and horizontal drilling systems to the US with expected deployment to the field in Q2 2013. The Corporation continued its drilling motor operations in Texas and continues to expand operations in this region as well.

President Richard Ryan stated, “The 2012 year was our first full calendar year of operation. While the market for drilling related services in North America has been challenging through the last three quarters of 2012, MATRRIX has continued to grow its revenue and its market share, while maintaining gross margins, and healthy average revenue per day. While being in the formative stages of setting culture at MATRRIX, there is no doubt that the current business environment forces discipline, focus, and hard work. The team at MATRRIX, which now includes talented USA based staff, looks forward to challenges and opportunities for continued growth, now on a broader North American scale.”

The Corporation's financial statements and management's discussion and analysis for the three month and the year ended December 31, 2012 will be available on SEDAR at www.sedar.com.

NON-GAAP MEASURES

This press release contains references to EBITDA. This financial measure is not a measure that has any standardized meaning prescribed by IFRS and is therefore referred to as a non-GAAP measure. The non-GAAP measures used by the Corporation may not be comparable to similar measures used by other companies.

(i) EBITDA is defined as “income (loss) before interest, taxes, business acquisition transaction costs, reverse takeover adjustments, depreciation, stock based compensation expense, gains on disposal of property and equipment and foreign exchange.” Management believes that in addition to net and total comprehensive income (loss), EBITDA is a useful supplemental measure as it provides an indication of the results generated by the Corporation’s principal business activities prior to consideration of how these activities are financed, how the results are taxed in various jurisdictions, or how the results are effected by the accounting standards associated with the Corporation’s stock based compensation plan.

	Three Months Ended			Period from Incorporation on		
	December 31, 2012	December 31, 2011	% Change	For the year ended December 31, 2012	January 7, 2011 to December 31, 2011	% Change
Income (loss) before income taxes and interest and reverse takeover	\$ (321,774)	\$ 128,280	-351%	\$ (572,820)	\$ (554,431)	-3%
Depreciation	334,133	92,676	261%	1,154,800	139,438	728%
Share based payments	70,949	125,955	-44%	431,900	302,266	43%
Business acquisition costs	-	-	-	-	17,000	nm
Foreign exchange (gain)/loss	17,142	9,659	77%	48,904	(15,507)	415%
EBITDA	\$ 100,450	\$ 356,570	-72%	\$ 1,062,784	\$ (111,234)	1055%

MATRRIX is engaged in the acquisition and supply of horizontal and directional drilling technologies for the oil and gas industry in North America.

FORWARD-LOOKING INFORMATION

This press release contains certain statements or disclosures relating to MATRRIX that are based on the expectations of MATRRIX as well as assumptions made by and information currently available to MATRRIX which may constitute forward-looking information under applicable securities laws. In particular, this press release contains forward-looking information related to: capital expenditure amounts and the nature of expenditures; expansion of USA drilling motors operations; expected deployment of 3 directional and horizontal drilling systems through the Corporation's USA subsidiary. Such forward-looking information involves material assumptions and known and unknown risks and uncertainties, certain of which are beyond MATRRIX's control. Many factors could cause the performance or achievement by MATRRIX to be materially different from any future results, performance or achievements that may be expressed or implied by such forward looking information. MATRRIX's documents filed with securities regulatory authorities (accessible through the SEDAR website www.sedar.com) describe the risks, material assumptions and other factors that could influence actual results and which are incorporated herein by reference. MATRRIX disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.

For further information, please contact:
Richard Ryan
President & Chief Executive Officer
MATRRIX Energy Technologies Inc.
Tel: (403) 984-5062

Imran Gulam
Vice President Finance & CFO
MATRRIX Energy Technologies Inc.
Tel: (403) 984-5075

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.