
Bri-Chem Renews Extension on its Senior Banking Facility

Edmonton, Canada, May 5, 2026 – Bri-Chem Corp. (“Bri-Chem” or “Company”) (TSX: BRY) (OTCQB: BRYFF), a leading North American oilfield chemical distribution and blending company, is pleased to announce that it has entered into an agreement with the Canadian Imperial Bank of Commerce (“CIBC”) to renew its senior credit facilities (“ABL Facility”) with a borrowing base of \$25 million. The ABL facility is now committed until April 30, 2027.

The ABL Facility bears interest at the Canadian prime rate plus 0.75%, or at the Company’s option, CORRA or SOFR plus 2.25%, with the applicable CORRA or SOFR margin increasing by an additional 2.00% when availability falls below 20% of the borrowing base. The Facility includes a standby fee of 0.25% on undrawn amounts and is secured by a general security agreement over all present and after-acquired inventory and accounts receivable, together with customary related party subordination.

In connection with the extension, the borrowing base under the ABL Facility has been reduced from \$37.5 million to \$25.0 million. Financial covenants remain consistent with the prior agreement.

Barry Huggins, Chairman & Chief Executive Officer, commented: “We are pleased to extend our ABL Facility with CIBC through to April 30, 2027. CIBC’s support over the past decade has been consistent and valued. The reduction in the size of the Facility lowers associated fees and better aligns our debt structure with the current needs of the business, positioning us for more efficient capital deployment going forward.”

About Bri-Chem

Bri-Chem has established itself, through a combination of strategic acquisitions and organic growth, as the North American industry leader for wholesale distribution and blending of oilfield drilling, completion, stimulation and production chemical fluids. We sell, blend, package and distribute a full range of drilling fluid products from 19 strategically located warehouses throughout Canada and the United States. Additional information about Bri-Chem is available at www.sedarplus.ca or at Bri-Chem's website at www.brichem.com.

To receive Bri-Chem news updates send your email to ir@brichem.com.

For further information, please contact:

Tony Pagnucco CPA, CA

Bri-Chem Corp.

CFO

T: (780) 571-8587

E: tpagnucco@brichem.com

Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking information or forward-looking statements, as defined under applicable Canadian securities legislation (collectively, “forward-looking statements”). These statements relate to future events or future performance and include statements regarding our intent, or the beliefs or current expectations of our officers and directors. The use of any of the words “could”, “should”, “anticipates”, “plans”, “intends”, “expects”, “believes”, “continue”, “forecasts”, “will”, “estimated”, “projected” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking statements and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially.

Although the Company believes that the expectations and assumptions on which such forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. By their nature, such forward-looking statements are subject to various risks and uncertainties, which could cause actual results to differ materially from the anticipated results or expectations expressed herein. These risks and uncertainties, include, but are not limited to general economic conditions, prevailing and anticipated industry conditions, access to debt and equity financing on acceptable terms, levels and volatility of commodity prices, maintained demand for drilling fluids, market forces, ability to achieve geographic expansion through new warehouse locations, anticipated impact of new warehouse locations, ability to obtain equipment from suppliers, ability to maintain negotiating power with suppliers and customers, ability to obtain and retain skilled personnel, competition from other industry participants and regulatory conditions. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this press release or otherwise. Except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.