



CLARKE INC. ANNOUNCES INVESTMENT IN TRICAN WELL SERVICE LTD.

Halifax, Nova Scotia; April 10, 2019 – Clarke Inc. (“Clarke”) (TSX: CKI) is pleased to announce that, together with certain parties with whom it is deemed to be a joint actor, it has acquired ownership of, and control over, 29,444,400 common shares (“Trican Shares”) of Trican Well Service Ltd. (“Trican”), representing 10% of the outstanding Trican Shares.

Under applicable Canadian provincial securities legislation, Clarke is deemed to be a joint actor with its majority shareholder, G2S2 Capital Inc. (“G2S2”), and Clarke Inc. Master Trust (“Clarke MT”), a pension plan administered by Clarke. Each of Clarke, G2S2 and Clarke MT acquired their Trican Shares for investment purposes. Such parties may, from time to time, acquire additional Trican Shares or dispose of some or all of their current or additional Trican Shares. Trican has agreed to nominate Michael Rapps, the President and CEO of Clarke, for election as a director at Trican’s 2019 annual general meeting.

Michael Rapps commented: “Trican is one of the largest oilfield service companies in Western Canada, has among the best balance sheets of any oilfield service company with minimal debt and has a collection of assets and businesses that, in our view, is worth significantly more than the company’s current share price implies.” Mr. Rapps added: “We commend Trican for taking advantage of the opportunity the market is presenting by repurchasing more than 16% of its shares over the last 18 months and we encourage the company to continue doing so as long as the market undervalues the company. We believe Trican can continue to strengthen its operations and capital structure throughout the current downturn. Together with relief from the perfect storm the Canadian energy is currently facing, these actions should result in significant value creation for all Trican stakeholders.”

About Clarke Inc.

Clarke invests in a variety of private and publicly-traded businesses and participates actively where necessary to enhance the performance of such businesses. Clarke's shares trade on the Toronto Stock Exchange under the symbol “CKI”. For more information about Clarke Inc., please visit our website at www.clarkeinc.com.

Forward-Looking Statements

This press release contains certain forward-looking statements relating, but not limited, to G2S2, Clarke and/or Clarke MT’s expectations, intentions, plans and beliefs with respect to G2S2, Clarke, Clarke MT and/or Trican. Forward-looking statements rely on certain underlying assumptions that, if not realized, can result in such forward-looking statements not being achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of Clarke to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. Risks and uncertainties include, among others, Clarke’s investment strategy, Trican’s operational and share price performance, legal and regulatory risks, general market risk, potential lack of diversification in Clarke’s investments and interest rates and foreign currency fluctuations. Although Clarke has attempted to identify important factors that could cause actual actions, events or results or cause actions, events or results not to be estimated or intended, there can be no assurance that forward-looking statements will prove to be accurate as actual results

and future events could differ materially from those anticipated in such statements. Other than as required by applicable Canadian securities laws, Clarke does not update or revise any such forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. Accordingly, readers should not place undue reliance on forward-looking statements.

An early warning report has been filed on SEDAR. A copy of the report can be obtained by contacting Michael Rapps, President and CEO of Clarke, at (416) 855-1922.

For further information: Michael Rapps, President and CEO, (416) 855-1925