

CLARKE INC. ANNOUNCES INCREASED INVESTMENT IN TRICAN WELL SERVICE LTD.

Halifax, Nova Scotia; March 17, 2020 – Clarke Inc. (“Clarke”) (TSX: CKI, CKI.DB) announces that G2S2 Capital Inc. (“G2S2”), a company with which it is presumed to be a joint actor, acquired 5,444,000 common shares (“Trican Shares”) of Trican Well Service Ltd. (“Trican”) through the facilities of the Toronto Stock Exchange on March 17, 2020 at a price of \$0.465 per Trican Share.

Following such acquisition, Clarke, together with G2S2 and Clarke Inc. Master Trust (“Clarke MT”), presumed joint actors pursuant to applicable securities legislation, owns 51,362,569 Trican Shares representing 19.23% of the outstanding Trican Shares.

Each of Clarke, G2S2 and Clarke MT acquired their Trican Shares for investment purposes. Clarke, G2S2, and/or Clarke MT may, from time to time, acquire additional shares of Trican, dispose of some or all of the existing or additional shares of Trican, or continue to hold the shares of Trican in the normal course of Clarke’s investment activities.

Clarke expressly disclaims ownership of any Trican Shares owned by Clarke MT. Clarke expressly disclaims ownership of, and control or direction over, any Trican Shares owned by G2S2.

About Clarke

Clarke invests in public businesses, private businesses and real estate and participates actively in such investments to enhance their performance and maximize its return. Clarke's shares and debentures trade on the Toronto Stock Exchange under the symbols “CKI” and “CKI.DB”. 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, at (416) 855-1925.

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