

October 22, 2018



Mammoth Energy Announces Amended and Restated 5-Year Credit Facility; Timing of 3Q Earnings Release

OKLAHOMA CITY, Oct. 22, 2018 (GLOBE NEWSWIRE) -- Mammoth Energy Services, Inc. ("Mammoth") (NASDAQ:TUSK) today announced that it has entered into an amended and restated 5-year \$185 million asset backed revolving credit facility. Mammoth also announced that it intends to release financial results for the third quarter of 2018 after the market close on October 31, 2018.

Amended and Restated Credit Facility

The new facility, which was entered into on October 19, 2018, is led by PNC Capital markets and will extend the maturity to October 2023. The \$185 million revolving credit facility will be used for general corporate purposes in addition to strategic growth initiatives and/or acquisitions. It includes an uncommitted accordion facility of \$165 million. The facility is currently undrawn. "We are pleased with the support of our bank group and their continued commitment to Mammoth, providing us competitive financing alternatives should we need them", commented Mark Layton, Chief Financial Officer.

Third Quarter 2018 Earnings Release

Mammoth plans to release financial results for the third quarter of 2018 after the market close on Wednesday, October 31, 2018. A conference call to discuss the results has been scheduled for the following day, Thursday, November 1, 2018, at 10:00 a.m. Central Time (11:00 a.m. Eastern Time).

Individuals wishing to participate in the conference call should dial (844) 265-1561 or (216) 562-0385 for international callers, and use the passcode 6888202. The conference call will also be webcast and can be found at www.mammothenergy.com in the "Investors" section of the company's website.

About Mammoth Energy Services, Inc.

Mammoth is an integrated, growth-oriented energy service company serving companies engaged in the exploration and development of North American onshore unconventional oil and natural gas reserves and government-funded utilities, private utilities, public investor-owned utilities and co-operative utilities through its energy infrastructure services. Mammoth's suite of services and products include: pressure pumping services, infrastructure services, natural sand and proppant services, contract land and directional drilling services and other services.

Investor Contact:

Don Crist – Director, Investor Relations
dcrist@mammothenergy.com
(405) 608-6048

Forward-Looking Statements and Cautionary Statements

This news release (and any oral statements made regarding the subjects of this release) contains certain statements and information that include “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts that address activities, events or developments that Mammoth expects, believes or anticipates will or may occur in the future are forward-looking statements. The words “anticipate,” “believe,” “ensure,” “expect,” “if,” “intend,” “plan,” “estimate,” “project,” “forecasts,” “predict,” “outlook,” “aim,” “will,” “could,” “should,” “potential,” “would,” “may,” “probable,” “likely” and similar expressions, and the negative thereof, are intended to identify forward-looking statements. Without limiting the generality of the foregoing, forward-looking statements contained in this news release may include statements, estimates and projections regarding Mammoth’s business outlook and plans, future financial position, liquidity and capital resources, operations, performance, returns, capital expenditure budgets, costs and other guidance regarding future developments. Forward-looking statements are not assurances of future performance. These forward-looking statements are based on management’s current expectations and beliefs, forecasts for Mammoth’s existing operations, experience and perception of historical trends, current conditions, anticipated future developments and their effect on Mammoth, and other factors believed to be appropriate. Although management believes that the expectations and assumptions reflected in these forward-looking statements are reasonable as and when made, no assurance can be given that these assumptions are accurate or that any of these expectations will be achieved (in full or at all). Moreover, these forward-looking statements are subject to significant risks and uncertainties, including those described in Mammoth’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings Mammoth makes with the Securities and Exchange Commission, which may cause actual results to differ materially from its historical experience and present expectations or projections which are implied or expressed by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to: the failure to receive or delays in receiving governmental authorizations, approvals and/or payments; risks relating to economic conditions; delays in or failure of delivery of current or future orders of specialized equipment; the loss of or interruption in operations of one or more key suppliers or customers; the effects of government regulation, permitting and other legal requirements; operating risks; the adequacy of our capital resources and liquidity; weather; natural disasters; litigation; competition in the oil and natural gas and infrastructure industries; and costs and availability of resources.

Readers are cautioned not to place undue reliance on any forward-looking statement which speaks only as of the date on which such statement is made. Mammoth undertakes no obligation to correct, revise or update any forward-looking statement after the date such statement is made, whether as a result of new information, future events or otherwise, except as required by applicable law.



Source: Mammoth Energy Services, Inc.