



Pason Announces Joint Venture Agreement

FOR IMMEDIATE RELEASE

CALGARY, Alberta (June 16, 2014) – Pason Systems Inc. (TSX: PSI) announced today that it has executed a joint venture agreement with Rawabi Holding Company Limited (“Rawabi”) that determines the terms and conditions for the formation of Rawabi Pason Company Limited. The newly formed company will be registered under the laws of the Kingdom of Saudi Arabia.

Under the terms of the agreement, each of Rawabi and Pason will own 50% of the issued and outstanding stock of the company and shall each nominate two individuals to the board of directors.

The new company will be the exclusive distributor of Pason’s industry leading data management systems for drilling rigs in the Kingdom of Saudi Arabia and will serve as service provider for Pason in certain countries in the region.

Commenting on the agreement, Mr. Marcel Kessler, President and Chief Executive Officer of Pason stated, “We believe that there is a significant market opportunity for Pason products and services in the Kingdom of Saudi Arabia and the broader Gulf area. We are delighted to deepen our relationship with Rawabi, a well-respected and capable partner with significant experience serving the needs of customers in the region as well as working with international service companies through joint ventures.”

Pason Systems Inc.

Pason Systems Inc. is a leading global provider of specialized data management systems for drilling rigs. Our solutions, which include data acquisition, wellsite reporting, remote communications, and web-based information management, enable collaboration between the rig and the office. Pason’s common shares trade on the Toronto Stock Exchange under the symbol PSI.

For more information about Pason Systems Inc., visit the company’s website at www.pason.com or contact:

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Certain information regarding the Company contained herein may constitute forward-looking information under applicable securities law. "Believe", as used herein, identifies such forward-looking information and statements, along with any other similar words used to describe non-factual statements, such as "may", "should", "will", "estimate", "project", "outlook", "forecast". Forward-looking statements in this document may include statements, express or implied, regarding the opportunity for Pason products in the Kingdom of Saudi Arabia and in the broader Gulf area and the anticipated business prospects and financial performance related to those opportunities; expectations or projections about future strategies and goals for growth and expansion; and expected and future cash flows and revenues. These forward-looking statements are based upon various underlying factors and assumptions, including those with regards to the state of the economy and the oil and gas exploration and production business, in particular; the Company's business prospects and opportunities; geopolitical events; decisions made by the Organization of Petroleum Exporting Countries; estimated demands for Pason's product and services and estimates of the financial and operational performance of Pason.

Forward-looking information and statements are subject to known or unknown risks and uncertainties that may cause actual results to differ materially from those anticipated or implied in the forward-looking information and statements. Risk factors that could cause actual results or events to differ materially from current expectations include, among others, the ability of Pason and the newly formed company to successfully implement its strategic initiatives and whether such strategic initiatives will yield the expected benefits, the operating performance of Pason's assets and businesses, the demand in the jurisdictions available to the newly formed company, the price of energy commodities, competitive factors in the energy industry, changes in laws and regulations affecting Pason's businesses, technological developments, and general economic conditions.

Readers are cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such forward looking statements, although considered reasonable by management as of the date hereof, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

Additional information on risks and uncertainties and other factors that could affect Pason's operations or financial results are included in Pason's reports on file with the Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) or through Pason's website (www.pason.com). Furthermore, the forward looking statements contained in this news release are made as of the date of this news release, and Pason does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.