



FLINT ENERGY SERVICES LTD.

INTEGRATED. INTEGRAL.

First Quarter Report
For the three months ending March 31, 2005

Q1

Advisory Regarding Forward Looking Statements

This report contains forward-looking statements under the heading "Outlook" and elsewhere concerning the Company's projected operating results for 2005 and beyond, and anticipated capital expenditure trends and drilling activity in the oil and natural gas industry. Actual events or results may differ materially from those reflected in the Company's forward-looking statements due to a number of risks, uncertainties and other factors affecting the Company's business and the oil and natural gas industry generally. These factors, include, but are not limited to, fluctuations in oil and natural gas prices, fluctuations in the level of oil and natural gas industry capital expenditures and expenditures on production and remedial work and other factors that affect demand for the Company's services, industry competition, the need to effectively integrate acquired businesses, uncertainties as to the Company's ability to implement its business strategies effectively in Canada and the United States, political and economic conditions, the Company's ability to attract and retain key personnel, and other risks and uncertainties described under the heading "Risk Factors" and elsewhere in the Company's Annual Information Form for the year ended December 31, 2004 and other documents filed with Canadian provincial securities authorities and available to the public at www.sedar.com.

Unless otherwise indicated, all financial information in this press release is presented in Canadian dollars and in accordance with Canadian generally accepted accounting principles.

Management's Discussion and Analysis

The following Management's Discussion and Analysis ("MD&A") should be read in conjunction with the Company's audited Consolidated Financial Statements and MD&A for the year ended December 31, 2004

Flint is a publicly traded company listed on the Toronto Stock Exchange under the symbol "FES". Flint provides a full range of integrated midstream services to oil and natural gas producers through 43 locations in Western Canada, and the Southern and Rocky Mountain regions of the United States. These services are offered through two operating segments: Production Services and Facility Infrastructure. Production Services provides smaller-inch oil and natural gas well tie-in work, day-to-day field facility installation and maintenance services, as well as electrical, instrumentation, mechanical, safety, pressure and vacuum, fluid hauling and plant shutdown and turnaround services. Facility Infrastructure provides large capital project planning, fabrication, assembly, modularization and field installation services.

The Company reported a year-over-year improvement in first quarter results. Net earnings for the quarter ended March 31, 2005 were \$13.7 million on revenue of \$253.5 million compared to net earnings of \$6.6 million on revenue of \$178.6 million for the comparative quarter in 2004. Funds provided by operations before changes in non-cash working capital for the three-month period were \$21.3 million compared to \$14.1 million for the comparative period in 2004. Diluted earnings per share for the first quarter of 2005 increased to \$0.82 from \$0.40 per share for the comparative quarter in 2004.

The primary reason for the higher net earnings is a \$74.9 million or 41.9% quarter over quarter increase in revenue. The increase in revenue was driven primarily from increases in the Company's Facility Infrastructure business segment. Consolidated gross margin of 20.4% declined as compared to the prior year's first quarter 21.7% gross margin due to a higher weighted average of revenue being earned by the Company's Facility Infrastructure business segment whose margin percentage is lower than the Production Services business segment due to the high percentage of cost plus work in oilsands construction. The higher revenue produced an increase in gross profit of \$13.1 million compared to the first quarter of 2004.

Consolidated Financial Results

Summary of Consolidated Financial Results

	Three months ended March 31	
	2005	2004
Revenue	\$ 253.5	\$ 178.6
EBITDA ¹	30.8	19.5
Net earnings	13.7	6.6
per common share – basic	0.82	0.40
per common share – diluted	0.82	0.40
Funds provided by operations	21.3	14.1
	March 31	December 31
	2005	2004
Working capital	\$ 185.2	\$ 174.7
Total assets	656.9	629.7
Shareholders' equity	317.9	302.2

(\$ millions of Canadian dollars, except per share data)

¹ In addition to providing earnings measures in accordance with GAAP, the Company presents EBITDA as a supplemental earnings measure. This measure assists investors in determining the Company's ability to generate cash from operations. EBITDA is equal to gross profit less general and administrative and stock based compensation expenses.

Revenues

Revenues for the three-month period ended March 31, 2005 increased to \$253.5 million from \$178.6 million for the same period in the prior year. Of the \$74.9 million increase in revenue, 79.3% is from the Facility Infrastructure business segment. Increases in this business segment amounted to \$50.1 million from additional work on oilsands processing facilities and mid-inch pipeline work associated with oilsands and natural gas transportation systems in Canada and \$9.3 million from the sale of natural gas processing equipment in the United States. The remaining 20.7% increase in revenue is from the Production Services operating segment and is reflective of the increased oil and gas development activity occurring in the Western Canadian Sedimentary Basin (WCSB) and natural gas producing areas of the United States.

Earnings Before Interest Taxes Depreciation and Amortization ("EBITDA")

The \$11.3 million or 57.9% year-over-year increase in first quarter EBITDA was primarily achieved as a result of the 41.9% increase in revenue, which produced a gross profit increase of \$13.1 million or 33.8%. The gross margin percentage decreased from 21.7% in the first quarter of 2004 to 20.4% in the first quarter of 2005 primarily due to a higher percentage of revenue being earned by the Facility Infrastructure business segment whose contracts in the quarter are on a cost plus basis, and have a lower gross margin percentage on average when compared to the Production Services business segment. Also while revenue in the Facility Infrastructure business segment increased because of demand for natural gas processing equipment from the Company's production equipment subsidiary in the United States, margins on the sale of these products decreased due to the escalation of costs for steel and labour, which increased the cost to complete equipment sold under fixed price contracts established in 2004. The overall margin percentage from the Production Services business segment is up when comparing the first quarter of 2005 with 2004 and this increase in margin offsets the lower margin achieved from a greater mix of cost plus work. General and administrative expenses as a percentage of revenue declined from 10.5% in the first quarter of 2004 to 8.2% in the first quarter of 2005. While lower on a percentage basis total costs increased \$1.9 million. The increase in general and administrative expenses includes \$0.6 million of severance costs related to the consolidation of Electrical and Instrumentation centers in the Canadian Production Services business segment and salary increases granted at the start of 2005.

Net Earnings

Net earnings for the quarter ended March 31, 2005 increased by 107.6% due primarily to the 57.9% increase in EBITDA in the quarter.

Amortization expense for the three-month period ended March 31, 2005 decreased by \$0.9 million from the comparative period in 2004, as a result of the disposition of older equipment that bore a high rate of amortization, which was secured through business acquisitions made in prior years. The disposal of the older equipment was driven by the Company's plan to reduce the Company's repair and maintenance costs and to increase productivity in the field.

Interest expense for the three-month period ended March 31, 2005 increased by \$0.8 million from the comparative period in 2004 primarily as a result of the Company restructuring its debt facilities in the second quarter of 2004, fixing a portion of the Company's debt at higher rates than the floating rates in the first quarter of 2004. The portion of debt that remains on floating interest terms experienced higher charges due to an increase in bank prime lending rates relative to the same period in the prior year.

Income tax expense for the three-month period ended March 31, 2005 increased by \$4.3 million and is reflective of the higher level of net earnings.

Comparative Quarterly Results

A number of factors contribute to variations in the Company's results between periods such as weather, customer capital spending affected by oil and natural gas commodity prices, seasonal behaviors in customer spending such as plant shutdown work, the Company's ability to manage its project related business to avoid or minimize periods of relative inactivity due to project scheduling, fluctuations in the Canada U.S. exchange rate applicable to translating the revenue and expenses of the Company's U.S. operations to Canadian dollars, and changes with the Company's service offerings as it strives to find the optimum portfolio of services to meet customer needs.

	2005		2004			2003		
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Revenue	\$253.5	\$205.4	\$187.8	\$172.0	\$178.6	\$170.7	\$158.0	\$161.2
Net earnings (loss)	13.7	5.2	4.7	(1.6)	6.6	5.6	5.2	3.7
per common share-basic	0.82	0.31	0.29	(0.10)	0.40	0.35	0.32	0.22
per common share-diluted	0.82	0.31	0.29	(0.10)	0.40	0.34	0.32	0.22

¹ Restated to reflect adoption of accounting policy to expense stock-based compensation.

Increases in revenue in the most recent quarters are primarily due to securing contracts related to oilsands development and from increased demand for the Company's services from customers who are developing natural gas reserves, particularly those in the U.S. Rocky Mountain area. The first quarter of 2005 was the highest revenue quarter since the Company became publicly traded. The \$0.82 first quarter earnings per share figure achieved in 2005 is also the highest level achieved by the Company. The loss incurred in the second quarter of 2004 was primarily a result of losses incurred on several mid-inch pipeline projects, and accelerated amortization of deferred finance charges expensed on the renegotiation of the Company's credit facilities.

Results of Operations

The Company operates under two operating segments, Production Services and Facility Infrastructure. Production Services offers smaller-inch pipeline tie-in for oil and gas wells, day-to-day field facility installation and maintenance services and Facility Infrastructure offers large capital project planning, fabrication, assembly, modularization and field installation services, and mid-inch pipeline installations.

Selected Segmented Information

(in millions of Canadian dollars)

	Three months ended March 31			
	2005		2004	
Revenue by operating segment				
Production Services	\$141.1	55.7 %	\$125.6	70.3 %
Facility Infrastructure	112.4	44.3	53.0	29.7
Total	\$253.5	100.0 %	\$178.6	100.0 %
EBITDA by operating segment				
Production Services	\$18.1	58.8 %	\$13.0	66.7 %
Facility Infrastructure	12.7	41.2	6.5	33.3
Total	\$30.8	100.0 %	\$19.5	100.0 %

Production Services

Production Services realized a 12.3% increase in revenue for the quarter ended March 31, 2005 compared to the same period in the prior year. The increase relates primarily to well tie-ins, small diameter pipeline installation work in Canada and maintenance and small capital plant construction in the United States. Generally the Canadian Production Service revenue is higher in the first quarter with break up conditions curtailing activity in the second quarter. In 2005, break up conditions arrived earlier than they did in 2004, particularly in southern Alberta with the result that work was delayed pushing activity into subsequent quarters. The first quarter is generally the slowest quarter for the Company's United States Production Services operations. In the first quarter of 2005 unfavorable weather conditions, due to record precipitation, were experienced in New Mexico and in parts of Texas, which also resulted in deferral of work that will be completed in subsequent quarters. Despite the adverse weather conditions the Production Services operating segment achieved the highest levels of revenue since the Company became public.

In contrast to the 12.3% year-over-year increase in revenue, first quarter EBITDA increased by 39.3% as a result of improved margins and general and administrative costs not increasing substantially in relation to the increased level of activity.

Facility Infrastructure

Facility Infrastructure realized a 112.1% increase in revenue for the quarter ended March 31, 2005 compared to the same period in the prior year. In 2004 the Facility Infrastructure business segment secured a number of large oilsands related contacts which will extend over a number of years. The increase in revenue in the first quarter of 2005 compared to the prior year, is reflective of the level of activity generated from both the facilities and mid-inch businesses of the Facilities Infrastructure segment. Increases in natural gas drilling in the United States has produced additional demand for natural gas processing equipment manufactured by Flint's J.W. Williams subsidiary.

EBITDA increased 95.4% year-over-over in the first quarter of 2005 due to increased revenue without a corresponding increase in overheads.

Consolidated Financial Position

At March 31, 2005 the Company's net working capital position is \$185.2 million compared to \$174.7 million at December 31, 2004. The increase in net working capital is due to the \$48.1 million increase in revenues from the immediately previous quarter. Current assets net of cash and account payable and accrued liabilities at March 31, 2005 increased from December 31, 2004 by \$19.1 million and \$14.1 million respectively as a result of the increase in revenue and the associated activity which increased operating and general and administrative costs.

Income tax receivable has declined from \$6.1 million at December 31, 2004 to \$1.4 million at March 31, 2005 primarily due to the netting of income taxes payable related to the current quarter's tax accrual.

Long-term debt, including current portion, decreased by \$4.6 million at March 31, 2005 from the balance at the end of the prior fiscal year due to using a portion of the first quarter 2005 cash flow from operations to pay down debt.

Liquidity and Capital Resources

The Company's principal sources of capital are cash flows from operations and borrowings under its senior credit facility. The Company's principal uses of cash are to purchase property, plant and equipment, fulfill lease payment obligations and finance working capital.

Selected Cash Flow and Capitalization Data

(in millions of Canadian dollars)

	Three months ended March 31	
	2005	2004
Cash provided by operations before changes in non-cash working capital	\$ 21.3	\$ 14.1
Cash (used in) provided by operating activities	17.5	(17.8)
Cash flow to interest bearing debt (%) ^{1 & 2}	24.9	25.3
	March 31	December 31
	2005	2004
Long-term debt (including current portion)	\$ 218.7	\$ 223.3
Debt to total capitalization (%) ^{1 & 3}	40.8	42.5

¹ Ratios contained in this table do not have any standard meaning under generally accepted accounting principles and may not be comparable to similar statistics published by other companies. The ratios are presented since they are commonly referred to by lenders and other interested parties in evaluating the Company's financial position.

² Cash flow to interest bearing debt, expressed as a percentage, is equal to cash flow divided by interest bearing debt. Cash flow is equal to cash provided by operations before changes in non-cash working capital on an annualized basis. Interest bearing debt is equal to long-term debt including the current portion.

³ Debt to total capitalization, expressed as a percentage, is equal to debt divided by total capitalization. Debt is equal to long-term debt including the current portion. Total capitalization is equal to long-term debt including the current portion plus shareholders' equity.

Cash Flow and Liquidity

Cash provided by operations before changes in non-cash working capital for the first quarter of 2005 increased 51.1% as compared to the same period in 2004 due to increased revenue and the associated increase in net earnings.

During the three-month period ended March 31, 2005 the Company incurred property, plant and equipment capital expenditures totaling \$7.3 million primarily related to the replacement of vehicles and equipment in accordance with the Company's fleet replacement program designed to replace aging vehicles and equipment at optimum points in time in order to maximize the operating cost effectiveness of the overall fleet. During the same periods, the Company realized proceeds from the disposal of property, plant and equipment totaling \$0.4 million related to the sale of retired vehicles and equipment.

During the three-month period ended March 31, 2005 the Company decreased its long-term debt position (including current portion) by \$4.6 million as a portion of the cash flow generated from operations was used to pay down debt.

Debt Repayment Obligations

(in millions of Canadian dollars)

<i>Maturity</i>				
<i>Less than</i>	<i>2 – 3</i>	<i>4 – 5</i>	<i>In excess of</i>	
<i>1 year</i>	<i>years</i>	<i>years</i>	<i>5 years</i>	<i>Total</i>
\$ 5.8	\$ 77.3	\$ 20.2	\$ 115.4	\$ 218.7

Outstanding Share Data

The Company is authorized to issue an unlimited number of Class A common voting shares, an unlimited number of Class B common voting shares and an unlimited number of redeemable convertible preferred shares. As at March 31, 2005, 16,666,405 Class A common voting shares were outstanding compared to 16,586,957 as at December 31, 2004. No Class B common voting shares or redeemable convertible preferred shares were outstanding during or at the end of either of these periods. Certain employees, officers and directors of the Company have been granted options to purchase common shares under the Company's incentive stock option plan.

Accounting Policies

New accounting guideline AcG-15, Consolidation of Variable Interest Entities, has been reviewed and determined to have no material impact on the Company's consolidated financial statements.

Outlook

In the near term, activity levels related to the development of natural gas resources will continue to drive activity for Flint's Production Services segment and the production equipment component of the Facility Infrastructure segment. The backlog of projects created in Facility Infrastructure with the signing of oilsands related contracts in 2004 will continue to provide a predictable source of revenue in excess of that experienced in 2004 for the remainder of 2005 and into 2006 and 2007. Flint is continuing to selectively evaluate additional opportunities related to oilsands development. In the long term, the current development of facilities related to oilsands production will produce increased demand for the Production Services' business segment.

In the remaining quarters of 2005, Flint should see the impact of price increases implemented by Production Services at the beginning of the second quarter of 2005. It is anticipated that this will have a positive impact on margins, along with the ability to recover cost increases in go forward contracts in our natural gas processing equipment subsidiary. All segments of our business are benefiting from our customers' investment in energy producing resources in North America. We are looking forward to a strong remainder of 2005.

Consolidated Balance Sheets

(in thousands of Canadian dollars, except share data)

As At

March 31
2005

(unaudited)

December 31
2004

Assets

Current assets:

Cash	\$ 10,859	\$ 3,223
Accounts receivable	167,224	170,537
Revenue in excess of billings and work-in-progress	73,345	48,292
Inventories	23,418	21,751
Income taxes receivable	1,443	6,139
Future income tax assets	1,291	661
Prepaid expenses and other current assets	5,785	6,066
	283,365	256,669

Property, plant and equipment	171,339	170,871
Goodwill	198,589	198,420
Intangible assets	2,409	2,618
Future income tax assets	433	415
Other assets	728	725
	\$ 656,863	\$ 629,718

Liabilities and Shareholders' Equity

Current liabilities:

Accounts payable and accrued liabilities	\$ 88,002	\$ 73,873
Billings in excess of revenue	1,755	1,241
Future income tax liabilities	2,610	1,125
Current portion of long-term debt	5,789	5,770
	98,156	82,009

Long-term debt	212,959	217,506
Future income tax liabilities	27,860	28,006
	240,819	245,512

Shareholders' equity:

Capital stock (note 2)	197,633	195,929
Contributed surplus	4,241	4,256
Retained earnings	127,979	114,318
Cumulative translation account	(11,965)	(12,306)
	317,888	302,197
	\$ 656,863	\$ 629,718

See accompanying notes to interim consolidated financial statements.

Consolidated Statements of Earnings and Retained Earnings

(unaudited)

(in thousands of Canadian dollars, except share data)

	Three months ended March 31, 2005	<i>Three months ended March 31, 2004</i>
Revenue	\$ 253,511	\$ 178,560
Direct costs	201,767	139,884
Gross profit	51,744	38,676
General and administrative expenses	20,739	18,805
Stock based compensation expense	201	343
Amortization	6,867	7,732
Earnings from operations	23,937	11,796
Interest	3,617	2,829
Earnings before income taxes	20,320	8,967
Income taxes:		
Current	6,010	2,858
Future Recovery	649	(458)
	6,659	2,400
Net earnings	13,661	6,567
Retained earnings, beginning of period	114,318	99,417
Retained earnings, end of period	\$ 127,979	\$ 105,984
Earnings per share:		
Basic	\$ 0.82	\$ 0.40
Diluted	\$ 0.82	\$ 0.40
Weighted average common shares:		
Basic	16,621,907	16,433,243
Diluted	16,693,092	16,507,378

See accompanying notes to interim consolidated financial statements.

Consolidated Statements of Cash Flows

(unaudited)

(in thousands of Canadian dollars)

**Three months ended
March 31, 2005**

*Three months ended
March 31, 2004*

Cash provided by (used in):

Operating activities:

Net earnings	\$ 13,661	\$ 6,567
Items not affecting cash:		
Amortization	6,867	7,732
Gain on disposal of property, plant and equipment	(68)	(76)
Stock based compensation	201	343
Future income taxes	649	(458)
Funds provided by operations before changes in non-cash working capital	<u>21,310</u>	14,108
Changes in non-cash balances relating to operations	<u>(3,770)</u>	(31,923)
	17,540	(17,815)

Investing activities:

Acquisition of subsidiary, net of cash acquired	–	(1,899)
Purchase of property, plant and equipment	(7,281)	(7,920)
Proceeds from disposal of property, plant and equipment	448	1,563
	<u>(6,833)</u>	(8,256)

Financing activities:

Proceeds from long-term debt	21,133	28,354
Repayments of long-term debt	(25,661)	(5,059)
Deferred financing costs	(31)	(24)
Proceeds from issue of capital stock	1,488	1,471
	<u>(3,071)</u>	24,742
Increase (decrease) in cash	7,636	(1,329)
Cash, beginning of period	<u>3,223</u>	3,405
Cash, (cheques issued in excess of cash) end of period	\$ 10,859	\$ 2,076

Supplemental cash flow information:

Cash paid during the period for:		
Interest	\$ 3,617	\$ 2,829
Income taxes	\$ 1,285	\$ 4,580

See accompanying notes to interim consolidated financial statements.

Segmented Information

Operating Segments

(unaudited)

(in thousands of Canadian dollars)

	Production Services	Facility Infrastructure	Total
Three months ended March 31, 2005			
Revenue	\$ 141,075	\$ 112,436	\$ 253,511
EBITDA ¹	18,055	12,749	30,804
Depreciation & amortization			6,867
Earnings from operations			23,937
Capital expenditures	4,928	2,353	7,281
Goodwill	145,337	53,252	198,589
Total assets	409,891	246,972	656,863

(unaudited)

(in thousands of Canadian dollars)

	<i>Production Services</i>	<i>Facility Infrastructure</i>	<i>Total</i>
<i>Three months ended March 31, 2004</i>			
Revenue	\$ 125,585	\$ 52,975	\$ 178,560
EBITDA ¹	13,024	6,504	19,528
Depreciation & amortization			7,732
Earnings from operations			11,796
Capital expenditures	4,902	3,018	7,920
Goodwill	148,144	53,042	201,186
Total assets	429,558	169,012	598,570

Geographic Segments

(unaudited)

(in thousands of Canadian dollars)

	Canada	United States	Total
Three months ended March 31, 2005			
Revenue	\$ 196,587	\$ 56,924	\$ 253,511
Property, plant and equipment	140,512	30,827	171,339
Goodwill	162,904	35,685	198,589
Total assets	523,806	133,057	656,863

(unaudited)

(in thousands of Canadian dollars)

	<i>Canada</i>	<i>United States</i>	<i>Total</i>
<i>Three months ended March 31, 2004</i>			
Revenue	\$ 137,871	\$ 40,689	\$ 178,560
Property, plant and equipment	141,529	32,905	174,434
Goodwill	162,904	38,282	201,186
Total assets	490,549	108,021	598,570

¹ In addition to providing earnings measures in accordance with GAAP, the Company presents EBITDA as a supplemental earnings measure. This measure is used assists investors in determining the Company's ability to generate cash from operations. EBITDA is equal to gross profit less general and administrative and stock based compensation expenses. EBITDA is considered to be a non-GAAP measure that does not have a standardized meaning prescribed by GAAP, and therefore may not be comparable to similar measures presented by other issuers.

Notes to the Consolidated Financial Statements (continued)

Three months ended March 31, 2005

(Amounts stated in thousands of Canadian dollars, except share data)

1. Basis of Presentation

The interim consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. Since the determination of many assets, liabilities, revenues and expenses is dependent on future events, the preparation of these interim financial statements requires the use of estimates and assumptions. In the opinion of management, these interim financial statements have been prepared within reasonable limits of materiality. Except as noted below, the interim financial statements follow the same significant accounting policies as described and used in the most recent annual report of the Company for the year ended December 31, 2004 and should be read in conjunction with that report.

A number of factors contribute to variations in the Company's results between periods such as weather, customer capital spending affected by oil and natural gas commodity prices, seasonal behaviors in customer spending such as plant shutdown work, the Company's ability to manage its project related business so as to avoid or minimize periods of relative inactivity due to project scheduling, fluctuations in the Canada U.S. exchange rate applicable to translating the revenue and expenses of the Company's U.S. operations to Canadian dollars, and changes with the Company's service offerings as it strives to find the optimum portfolio of services to meet customer needs.

2. Capital Stock

(a) Issued Capital Stock:

	<i>Class A Common Shares</i>	<i>Amount</i>
Balances at December 31, 2004	16,586,957	\$ 195,929
Shares issued for cash in conjunction with:		
Exercised employee stock options	79,448	1,488
Transfer from contributed surplus for stock options exercised	—	216
	<hr/>	<hr/>
Balances at March 31, 2005	16,666,405	\$ 197,633

- (b) The Company has an incentive stock option plan for certain employees, officers and directors. Options issued under the plan may be exercised at a rate of 1/3 on the three subsequent award date anniversaries. Options granted pursuant to the plan may be exercised over specified periods not to exceed 5 years from the date granted. At March 31, 2005, 169,784 common shares remained reserved for issuance under the option plan.

	<i>Shares</i>	<i>Weighted Average Exercise Price</i>
<i>Options</i>		
Outstanding at December 31, 2004	832,207	\$ 21.74
Granted	260,000	24.13
Cancelled	—	—
Exercised	(79,448)	18.73
Outstanding at March 31, 2005	1,012,759	\$ 22.59
Options exercisable at March 31, 2005	494,915	\$ 21.87

3. Earnings Per Share

Included in the diluted number of common shares are 71,185 stock options at March 31, 2005 (74,135 at March 31, 2004).

4. Comparative Information

Certain comparative figures have been reclassified to conform to current period presentation.

Corporate Information

DIRECTORS

John Geddes

Chairman of the Board
Flint Energy Services Ltd.
Calgary, Alberta

Brian Butlin

Vice Chairman of the Board
Flint Energy Services Ltd.
Edmonton, Alberta

David Baldwin

Managing Director
SCF-IV, LP
Houston, Texas

Stuart O'Connor

Director
Flint Energy Services Ltd.
Calgary, Alberta

John Bates

President and Chief Executive Officer
Flint Industries Inc.
Tulsa, Oklahoma

Lyle Reid

Director
Flint Energy Services Ltd.
Sherwood Park, Alberta

OFFICERS

W.J. (Bill) Lingard

President and Chief Executive Officer

Terry Freeman

Chief Financial Officer

Wayne Shaw

Senior Vice President, Infrastructure Services

Gary Foreman

Senior Vice President, Production Services

Tim O'Brien

Senior Vice President, Corporate Services

Paul Boechler

President, Flint Energy Services Inc. (USA)

Allan Cleiren

Vice President, Finance

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