



## Pason Chairman Closes Monetization Transaction

FOR IMMEDIATE RELEASE

**CALGARY, Alberta (May 12, 2014)** – Pason Systems Inc. (TSX: PSI) announces that Mr. James D. Hill, Chairman of the Board, has elected to close a certain monetization transaction by settling the transaction in shares. In May, 2012, Mr. Hill entered into a series of transactions to monetize 1.6 million PSI shares with a Canadian chartered bank, which involved forward contracts with that bank. That transaction comes due on May 12, 2014, requiring Mr. Hill to settle in cash or settle by releasing the 1.6 million shares that were pledged as collateral under the monetization transaction. Mr. Hill has advised Pason and the bank that he intends to settle the transaction with the pledged shares previously delivered to the bank as collateral.

The 1.6 million PSI shares subject to this transaction represent less than 2% of the total share capital of Pason. After settling the transaction, 12,767,380 PSI shares will be controlled by Mr. Hill representing 15% of the outstanding common shares of PSI. Mr. Hill has advised Pason that no further shares controlled by him are presently subject to any similar monetization transactions.

### **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](http://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. The words “anticipate”, “expect”, “believe”, “may”, “should”, “will”, “estimate”, “project”, “outlook”, “forecast” or other similar words are used to identify such forward-looking information and statements. Forward-looking statements in this document may include statements, express or implied, regarding anticipated financial performance of Pason; anticipated price of Pason’s securities; expectations or projections about future price of Pason’s securities. 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; 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 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 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](http://www.sedar.com)) or through Pason’s website ([www.pason.com](http://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.*