



June 8, 2017

Mammoth Energy Services, Inc. Announces Multi-Year Take-Or-Pay Sand Contract

OKLAHOMA CITY, Okla., June 08, 2017 (GLOBE NEWSWIRE) -- Mammoth Energy Services, Inc. ("Mammoth" or the "Company") (NASDAQ:TUSK) announced that it has entered into a multi-year take-or-pay sand contract with a leading third-party service provider.

Contract Terms:

Under the terms of the agreement Mammoth will supply 720,000 tons of sand per year across several grades (20/40, 30/50, and 40/70) over a three year period starting on October 1, 2017. We expect the contract to generate approximately \$90-\$100 million in total revenues over the contract period, assuming delivery of all contracted volumes.

Arty Straehla, Chief Executive Officer, commented, "Executing this take-or-pay contract for 720,000 tons per year of sand at attractive pricing will provide for a predictable cash flow stream over the next three years. As we have previously announced, we intend to utilize approximately half of our 4 million tons per year (Mtpa) of annual sand production in direct support of our pressure pumping operations with the remainder sold through potential contracted sales or into the spot market. This contract secures placement, at attractive margins, for roughly half of the 1.5 Mtpa capacity of our Chieftain Sand mine, which we acquired on May 26, 2017. Our expansion into the mid-continent is on track with our fourth pressure pumping crew currently rigging up to pump its second job in the area, in line with our previously announced timeline."

About Mammoth Energy Services, Inc.

Mammoth is an integrated, growth-oriented oilfield service company serving companies engaged in the exploration and development of North American onshore unconventional oil and natural gas reserves. Mammoth's suite of services includes pressure pumping services, well services, natural sand proppant services, contract land and directional drilling services and other energy services. Other energy services currently consists primarily of remote accommodation services. For additional information about Mammoth, please visit our website at www.mammothenergy.com, where we routinely post announcements, updates, events, investor information and presentations and recent news releases. Information on our website is not part of this news release.

Forward-Looking Statements and Cautionary Statements

This news release contains certain statements and information that may constitute "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. All statements, other than statements of historical facts that address activities, events or developments that we expect, believe or anticipate 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 press release specifically include statements, estimates and projections regarding our business outlook and plans, future financial position, liquidity and capital resources, operations, performance, acquisitions, 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 our existing operations, experience and perception of historical trends, current conditions, anticipated future developments and their effect on us, 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, our forward-looking statements are subject to significant risks and uncertainties, including those described in our Annual Report filed on Form 10-K filed with the SEC on February 24, 2017, our Quarterly Report on Form 10-Q filed with the SEC on May 15, 2017 and our subsequent filings we make with the SEC, many of which are beyond our control, which may cause actual results to differ materially from our historical experience and our 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, risks relating to economic conditions; volatility of crude oil and natural gas commodity prices; 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; oil and gas market conditions; the effects of government regulation, permitting and other legal requirements, including new legislation or regulation of hydraulic fracturing; operating risks; the adequacy of our capital resources and liquidity; weather; litigation; competition in the oil and natural gas industry; 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. We undertake 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.

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