



**TIDEWATER MIDSTREAM AND INFRASTRUCTURE LTD. ANNOUNCES
CLOSING OF \$69 MILLION BOUGHT DEAL FINANCING**

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CALGARY, ALBERTA - (January 11, 2017) - Tidewater Midstream and Infrastructure Ltd. ("Tidewater" or the "Corporation") (TSX-V: TWM) announces that it has closed its previously announced bought deal financing. A total of 44,231,300 common shares have been issued at a price \$1.56 per share for gross proceeds of \$69,000,828, which included the exercise in full of the over-allotment option granted to the underwriters (the "Offering").

The syndicate of underwriters was co-led by CIBC World Markets Inc., National Bank Financial Inc. and Macquarie Capital Markets Canada Ltd., and included Cormark Securities Inc., Beacon Securities Limited, Acumen Capital Finance Partners Limited, Scotia Capital Inc., GMP FirstEnergy, AltaCorp Capital Inc., Paradigm Capital Inc., Desjardins Securities Inc., Canaccord Genuity Corp. and Industrial Alliance Securities Inc.

The net proceeds from the Offering will be used in the manner set forth in the final prospectus, including to fund the previously announced acquisitions of certain gas gathering pipelines and proven natural gas storage reservoirs, which are directly connected to Tidewater's Brazeau River Complex gas plant (the "BRC"), and towards the construction of ongoing and previously announced capital projects of the Corporation including the fractionation facility at the BRC, relocation of the idled turbo expander, and construction of the Acheson rail facility.

The Corporation also continues to evaluate additional capital projects and anticipates final investment decisions during 2017 that may include the Montney infrastructure/egress hub, the Pipestone area sour gas plant, and a potential polypropylene or iso-octane facility.

Cautionary Notes

The Corporation's Business

Tidewater is a public company listed on the TSX Venture Exchange that was incorporated under the *Business Corporations Act* (Alberta) on February 4, 2015 to pursue the purchase, sale and transportation of natural gas and natural gas liquids ("NGLs") throughout North America and export to overseas markets. Tidewater is also engaged in the acquisition of oil and gas infrastructure, including gas plants, pipelines, NGLs by rail, export terminals and storage facilities. Tidewater continues to investigate

opportunities with North American producers and mid-streamers for the acquisition and operation of such infrastructure assets.

Advisory Regarding Forward-Looking Statements

In the interest of providing Tidewater's shareholders and potential investors with information regarding Tidewater, including management's assessment of Tidewater's future plans and operations, certain statements in this press release are "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation (collectively, "**forward-looking statements**"). In some cases, forward-looking statements can be identified by terminology such as "anticipate", "believe", "continue", "could", "estimate", "expect", "forecast", "intend", "may", "objective", "ongoing", "outlook", "potential", "project", "plan", "should", "target", "would", "will" or similar words suggesting future outcomes, events or performance. The forward-looking statements contained in this press release speak only as of the date thereof and are expressly qualified by this cautionary statement.

Specifically, this press release contains forward-looking statements relating to but not limited to: our business strategies, plans and objectives and the use of proceeds for the Offering. These forward-looking statements are based on certain key assumptions regarding, among other things: our ability to execute on our business plan, revenue expectations, production expectations in the Deep Basin, our operating activities; the availability and cost of labour and other industry services; the continuance of existing and, in certain circumstances, proposed tax and royalty regimes; and current industry conditions, laws and regulations continuing in effect (or, where changes are proposed, such changes being adopted as anticipated). Readers are cautioned that such assumptions, although considered reasonable by Tidewater at the time of preparation, may prove to be incorrect.

Actual results achieved will vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

The above summary of assumptions and risks related to forward-looking statements in this press release has been provided in order to provide shareholders and potential investors with a more complete perspective on Tidewater's current and future operations and such information may not be appropriate for other purposes. There is no representation by Tidewater that actual results achieved will be the same in whole or in part as those referenced in the forward-looking statements and Tidewater 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 may be required by applicable securities law.

U.S. Securities Laws

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States *Securities Act of 1933*, as amended, or any state securities laws and may not be offered or sold within the United States unless an exemption from such registration is available.

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TSX Venture Exchange

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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