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TIDEWATER MIDSTREAM AND INFRASTRUCTURE LTD. PROVIDES UPDATE ON CLOSING OF THE ACQUISITION OF ASSETS

CALGARY, ALBERTA - (July 6, 2015) - On June 2, 2015, Tidewater Midstream and Infrastructure Ltd. (“Tidewater” or the “Corporation”) (TSX-V: TWM) announced that it had entered into an agreement to acquire certain assets comprising a 63% operated working interest in a gas processing and related pipelines located in the West Pembina (“Assets”) region in central Alberta (the “Acquisition”) for \$180 million. On June 16, 2015, to finance the acquisition, Tidewater completed the issuance of 155,557,000 subscription receipts (the “Subscription Receipts”) at \$1.35 each, raising gross proceeds of approximately \$210 million. Tidewater previously indicated that the Acquisition and conversion of the Subscription Receipts to common shares of the Corporation would occur on, or about, July 3, 2015.

The Acquisition is subject to certain conditions precedent, which as at the close of business on July 3, 2015, had not been met. Tidewater understands that the vendors are working diligently to satisfy the conditions. Management is confident that the transaction will close well in advance of the outside date for satisfaction of all conditions in the Acquisition Agreement and will provide an update with regard to an expected closing date shortly.

Tidewater Overview

Tidewater is a public company listed on the TSX-V that was formed to pursue the purchase, sale, and transportation of NGLs and related infrastructure throughout North America and export to overseas markets.

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.

Cautionary Notes

The Corporation’s Business

In connection with the execution of the Corporation’s intended business plan, the Corporation has entered into: (i) a letter agreement to acquire five railcars in connection with its initial public offering; (ii) an

agreement with a senior integrated oil and gas producer to utilize such railcars; (iii) an agreement to lease an additional ten new pressure railcars, and (iv) the definitive agreements pursuant to the Acquisition. Although Management has no reason to believe that the foregoing transactions will not close, the Corporation is dependent on such transactions for the generation of revenue and, without the completion thereof, the Corporation will have no assets other than cash.

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 Acquisition. These forward-looking statements are based on certain key assumptions regarding, among other things: the closing of the Acquisition, our ability to execute on our business plan for the Acquisition assets; the Acquisition and 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.

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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