



TIDEWATER MIDSTREAM AND INFRASTRUCTURE LTD. ANNOUNCES Q2 EARNINGS AND APPROVAL OF STOCK OPTIONS AND RSUS

CALGARY, August 27, 2015 - Tidewater Midstream and Infrastructure Ltd. ("Tidewater" or the "Corporation") (TSXV: TWM) is pleased to announced that it has filed its unaudited condensed interim financial statements and MDA for the period ended June 30, 2015.

Second Quarter 2015 Highlights

- On April 15, 2015, Tidewater completed an initial public offering (“IPO”) and the Corporation’s common shares were listed and commenced trading on the TSX Venture Exchange under the symbol “TWM.V” as a publicly traded company.
- On June 16, 2015 Tidewater completed a bought deal private placement whereby a syndicate of underwriters purchased for sale 155,557,000 subscription receipts (“Subscription Receipts”) at an issue price of \$1.35 per Subscription Receipt for gross proceeds of \$210 million (the “Offering”). Proceeds of the Offering were used to acquire a 63% operated working interest in a gas processing facility and related pipelines (the “Assets”) located in the West Pembina region in central Alberta (the “Acquisition”) for total consideration of \$180 million. In conjunction with the closing of the Acquisition on July 21, 2015, the Corporation issued 155,557,000 common shares for the Subscription Receipts held and received gross proceeds of \$210 million.

Financial Overview

	Three months ended June 30, 2015	Period from date of incorporation February 4, 2015 to June 30, 2015
Total revenues	\$ 8,000	\$ 8,000
Loss for the period	\$ 554,166	\$ 630,366
Loss per common share – basic and diluted	\$ 0.05	\$ 0.07
EBITDA ¹	\$ (504,022)	\$ (580,222)
Adjusted EBITDA ²	\$ (190,722)	\$ (243,922)
Adjusted EBITDA per common share ²	\$ (0.02)	\$ (0.03)
Total cash and cash equivalents	\$ 3,354,703	\$ 3,354,703
Total assets	\$ 18,438,841	\$ 18,438,841
Total capital expenditures	\$ 1,119,361	\$ 1,119,361
Bank debt	\$ (10,000,000)	\$ (10,000,000)

Total non-current financial liabilities	\$	184,000	\$	184,000
Working capital deficiency	\$	(4,592,031)	\$	(4,592,031)
Cash flow from operating activities ³	\$	(422,122)	\$	(475,322)
Cash flow from operating activities per common share ³	\$	(0.04)	\$	(0.05)
Distributable cash flow ⁴	\$	(422,122)	\$	(475,322)
Distributable cash flow per common share ⁴	\$	(0.04)	\$	(0.05)
Total common shares outstanding		11,779,800		11,779,800
Total RSUs outstanding		1,100,000		1,100,000

Notes:

- 1 EBITDA is calculated as income or loss before interest, taxes, depreciation and amortization.
- 2 Adjusted EBITDA is calculated as EBITDA less unrealized gains/losses, non-cash items and items that are considered non-recurring in nature. Adjusted EBITDA per common share is calculated as Adjusted EBITDA divided by the weighted average number of common shares outstanding for the periods ended June 30, 2015.
- 3 Cash flow from operating activities is calculated as net cash used in operating activities before changes in non-cash working capital. Cash flow from operating activities per common share is calculated as cash flow from operating activities divided by the weighted average number of common shares outstanding for the periods ended June 30, 2015.
- 4 Distributable cash flow is calculated as net cash used in operating activities before changes in non-cash working capital and after any expenditures that use cash from operations. Distributable cash flow per common share is calculated as distributable cash flow over the weighted average number of common shares outstanding for the periods ended June 30, 2015.

Stock Options and RSUs

On August 26, 2015 the Corporation approved a future grant of 1,552,500 restricted share units and 1,161,500 stock options to directors, officers, employees and consultants of the Corporation. The options will have an exercise price equal to the price per common share on the date of grant, will vest over a period of three years, and will expire five years from the date of grant. The Corporation has determined that exemptions from the various requirements of TSX Venture Exchange Policies are available for the granting of the options and RSUs.

About Tidewater

Tidewater was incorporated under the Alberta Business Corporations Act on February 4, 2015 to pursue the purchase, sale and transportation of natural gas liquids (“NGLs”) throughout North America and export to overseas markets. Tidewater also plans to engage 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 projects.

Additional information relating to Tidewater is available on SEDAR at www.sedar.com and at www.tidewatermidstream.com.

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.

For further information:

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