



TIDEWATER MIDSTREAM AND INFRASTRUCTURE LTD. ANNOUNCES STRATEGIC ACQUISITION, EXTENSION OF TAKE-OR-PAY CONTRACT AND THIRD QUARTER 2015 DIVIDEND

CALGARY, September 2, 2015 - Tidewater Midstream and Infrastructure Ltd. ("Tidewater" or the "Corporation") (TSXV: TWM) is pleased to announce that it has entered into an agreement with an intermediate producer to acquire an 80% working interest in a 7.1 km pipeline in the West Pembina Area of Alberta (the "Acquisition") for \$8.4 million, and the extension of the producer's take-or-pay contract at the Brazeau River Complex by an additional 12 months with a volume commitment in the extension period being 50 MMcf/d.

The Acquisition is strategic to Tidewater's current ownership in the Brazeau River Complex insofar that it provides Tidewater with long-term access to significant liquids-rich production and reserves from a diversified group of producers on the south side of the Brazeau River. The extension of the take-or-pay commitment provides additional future EBITDA support for the Corporation, and provides the flexibility to bring additional customers into the Brazeau River Complex.

Acquisition Overview

The 7.1 km pipeline extends Tidewater's 55 km pipeline further south across the Brazeau River, and provides access to new volumes and the opportunity to diversify the customer base of the Brazeau River Complex, a 185 MMcf/d deep-cut processing facility which Tidewater has a 63% working interest in. As part of the deal, the producer has agreed to contract operate the pipeline on behalf of Tidewater and has agreed to extend its take-or-pay commitment by an additional 12 months with a dedicated volume commitment of 50 MMcf/d, expiring April, 2018.

Transaction Highlights

Key transaction highlights include:

Attractive Acquisition Metrics: Tidewater has reached an agreement to acquire the asset at an implied valuation of approximately 5.9x EBITDA and is accretive to Tidewater's cash flow per share. The pipeline's EBITDA of \$1.4 million is supported by current take-or-pay contracted volumes, and strategic access to new customers and markets. Further, Tidewater plans to utilize the line for future growth and capital projects at the plant as well as other strategic initiatives to diversify its customer base.

Situated in a Top-tier Resource Play: the Acquisition is located in a low-risk, multi-zone, liquids-rich area in West Pembina which has favorable economics and continues to be one of the most active areas in Western Canada. Production in the area continues to experience growth even in the current low commodity price environment.

Growth Opportunities and Diversification: Near-term opportunities to attract new customers to the Brazeau River Complex with new access to significant production and drilling activity on the south side of the Brazeau River. Diversification of credit risk, future growth into new production areas and long term access to new markets will help underpin future capital projects at the plant and provide long term access to new production.

Third Quarter 2015 Dividend

Tidewater is pleased to announce that its Board of Directors has declared a dividend for the third quarter 2015 of \$0.01 per common share ("Common Share") payable on or about October 31, 2015 to shareholders of record on September 30, 2015. The ex-dividend date is September 28, 2015. This dividend is an eligible dividend for the purpose of the Income Tax Act (Canada).

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.

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