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PRESS RELEASE

TRENDSETTER ENGINEERING AND INTELLIGENT WELLHEAD SYSTEMS FORGE AHEAD WITH JOINT VENTURE

Houston, TX, April 29, 2019 -- Trendsetter Engineering, Inc. ("Trendsetter") and Intelligent Wellhead Systems, Inc. ("IWS") today announced the establishment of a joint venture to introduce new technology and services aimed at improving the safety and efficiency of offshore drilling, completion, intervention and abandonment operations. The joint venture, InVision Offshore, Inc. ("IO"), will be based in Houston, TX.

The joint venture leverages IWS's field proven *InVision™* technology to revolutionize the way that riserless and riserless operations are conducted offshore. Drawing on the subsea expertise and service infrastructure of Trendsetter, the joint venture will be positioned to revolutionize the way that offshore operations are conducted through the introduction of real-time intelligence. *InVision™* can be configured for installation at any point between the rig floor and the mudline to provide the exact position and condition of all tooling run in the well.

"In searching for a partner in the offshore market, the selection of Trendsetter was obvious based on their reputation of quality deliverables and innovative approaches to complex subsea operations." stated Mitch Carlson – CEO of Intelligent Wellhead Systems. *"Our team is excited about the joining of these two visionary companies to form InVision Offshore as the portal to launch new game-changing technologies currently under development for the offshore market."*

"Building upon our recent success in intervention services, the value of a subsea deployable InVision™ system was obvious to our team." said David Older – EVP of Trendsetter. *"With over 3,000 successful surface runs through the InVision™ system, Trendsetter views this technology as the cornerstone to develop a comprehensive end-to-end best-practice solution for intervention operations."*

Trendsetter Engineering, Inc. is a privately owned oil and gas service company based in Houston, Texas which provides specialized subsea hardware and offshore service solutions globally from exploration drilling through abandonment.

Intelligent Wellhead Systems, Inc. is a privately owned oil and gas technology/service company based in Edmonton, Alberta which provides proprietary and unique surface pressure control systems for various markets globally. These markets include, snubbing, plug & perf completions, critical well intervention and fishing operations.

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