

CLARKE INC. ANNOUNCES INCREASED INVESTMENT IN TRICAN WELL SERVICE LTD.

Halifax, Nova Scotia; September 26, 2019 – Clarke Inc. (“Clarke”) (TSX: CKI) announces that it has acquired ownership of, and control over, 202,800 common shares (“Trican Shares”) of Trican Well Service Ltd. (“Trican”), increasing Clarke’s holdings, together with certain parties with whom it is deemed to be a joint actor, to 34,672,400 common shares representing 12.12% of the outstanding Trican Shares.

Under applicable Canadian provincial securities legislation, Clarke is deemed to be a joint actor with its majority shareholder, G2S2 Capital Inc. (“G2S2”), and Clarke Inc. Master Trust (“Clarke MT”), a pension plan administered by Clarke.

Specifically, on September 25, 2019, Clarke acquired 202,800 common shares of Trican through the facilities of the Toronto Stock Exchange at a price of \$1.00 per share (the “Acquisition”). Prior to the Acquisition, Clarke, together with deemed joint actors, owned and exercised control over an aggregate of 34,469,600 common shares of Trican, representing 12.05% of the outstanding common shares. Immediately after the Acquisition, Clarke, together with deemed joint actors, owns and exercises control over an aggregate of 34,672,400 common shares of Trican, representing 12.12% of the outstanding common shares.

Each of Clarke, G2S2 and Clarke MT acquired their Trican Shares for investment purposes. Clarke, G2S2, and/or Clarke Inc. MT may, from time to time, acquire additional shares of Trican, dispose of some or all of the existing or additional shares of Trican, or continue to hold the shares of Trican in the normal course of Clarke’s investment activities.

About Clarke

Clarke invests in a variety of private and publicly-traded businesses and participates actively where necessary to enhance the performance of such businesses. Clarke's shares trade on the Toronto Stock Exchange under the symbol “CKI”. For more information about Clarke Inc., please visit our website at www.clarkeinc.com.

Forward-Looking Statements

This press release contains certain forward-looking statements relating, but not limited, to G2S2, Clarke and/or Clarke MT’s expectations, intentions, plans and beliefs with respect to G2S2, Clarke, Clarke MT and/or Trican. Forward-looking statements rely on certain underlying assumptions that, if not realized, can result in such forward-looking statements not being achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of Clarke to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. Risks and uncertainties include, among others, Clarke’s investment strategy, Trican’s operational and share price performance, legal and regulatory risks, general market risk, potential lack of diversification in Clarke’s investments and interest rates and foreign currency fluctuations. Although Clarke has attempted to identify important factors that could cause actual actions, events or results or cause actions, events or results not to be estimated or intended, there can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could differ

materially from those anticipated in such statements. Other than as required by applicable Canadian securities laws, Clarke does not update or revise any such forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. Accordingly, readers should not place undue reliance on forward-looking statements.

An early warning report has been filed on SEDAR. A copy of the report can be obtained by contacting Michael Rapps, President and CEO, at (416) 855-1925.

For further information: Michael Rapps, President and CEO, (416) 855-1925