
PRESS RELEASE

Newlook Capital Industrial Services Fund announces acquisition of MultiGas Detection and Instrumentation Services Ltd.

Burlington ON Nov. 25, 2016 / – Newlook Capital Industrial Services LP (“Newlook”) announces that it has acquired all of the assets and business operations of MultiGas Detection and Instrumentation Services Ltd. (“MultiGas”).

MultiGas is a leading provider of gas detection equipment, gas detection calibration and technical design services, with 23 highly trained skilled employees and operations across western Canada. It is headquartered in Leduc AB. The acquisition of MultiGas will provide a platform for Newlook to expand its Industrial services portfolio. Current management of MultiGas will stay in place and will have a vested interest in the business going forward.

“We are pleased to announce this acquisition as the platform investment into the fund,” stated Elroy Gust, President & CEO of Newlook. “MultiGas is a highly strategic acquisition for Newlook, its ability to generate ongoing and increasing EBITDA from a wide range of customers really resonates with us as investors. MultiGas fits the mandate of the Newlook Capital Industrial Services LP perfectly: Technical Service revenue of a recurring nature, where the service provided gives code compliance assurance. This is exactly the type of businesses we are looking for.”

ABOUT NEWLOOK

Newlook Capital operates as a private equity firm and merchant banker, investing throughout Canada and the U.S., with a preference for companies that exhibit a solid tangible assets base. Newlook Capital is focused on and current holdings include multifamily real estate and services in the U.S., industrial services in Canada and the U.S., and QSR in Canada.

www.newlookcapital.com

ABOUT MULTIGAS

MultiGas Detection is the leading Gas Detection System sales and service provider in Western Canada. The company offers unparalleled equipment diversity and commitment to quality. MultiGas offers consultation on system design, sales, installation, commissioning, and calibrations and service. In addition, they have a complimentary division offering industry-leading sales and service expertise in the Variable Frequency Drive and Soft Start industry.

www.multigasinc.com

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

Certain statements in this press release may constitute forward-looking information within the meaning of securities laws. Forward-looking information may relate to Newlook's future outlook and anticipated events, business, operations, financial performance, financial condition or results and, in some cases, can be identified by terminology such as «may»; «will»; «should»; «expect»; «plan»; «anticipate»; «believe»; «intend»; «estimate»; «predict»; «potential»; «continue»; «foresee»; «confident» “ensure” or other similar expressions concerning matters that are not historical facts. In particular, statements regarding Newlook and MultiGas's future operating results and economic performance and its objectives and strategies, the completion and expected closing date of the MultiGas acquisition and the anticipated benefits of the MultiGas acquisition are forward-looking statements. These statements are based on certain factors and assumptions including expected growth, results of operations, performance and business prospects and opportunities, which MultiGas believes are reasonable as of the current date. While management considers these assumptions to be reasonable, they may prove to be incorrect. It is impossible for MultiGas to predict with certainty the impact that the current economic uncertainties may have on future results. Therefore, future events and results may vary significantly from what management currently foresees. The reader should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While management may elect to, Newlook is under no obligation and does not undertake to update or alter this information at any particular time, except as may be required by law.

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