

DXI to Migrate its Listing from the Toronto Stock Exchange To NEX

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Vancouver, July 22, 2020 - [DXI Energy Inc.](#) (TSX: DXI) ("DXI" or the "Company") is pleased to announce that it has received approval to list the common shares of the Company on NEX ("NEX") having met the customary listing requirements of NEX, including the filing of all required documentation. The Company's common shares will be voluntarily delisted from the Toronto Stock Exchange ("TSX") effective at the close of trading on July 31, 2020 and begin trading on NEX on August 4, 2020.

The decision to voluntarily delist the Company's common shares from the TSX and list on NEX was made by the Board of Directors, subsequent to the Company's decision to cease all of its oil and gas operations, because NEX provides listings for inactive issuers, and offers a cost efficient solution to the Company in these circumstances as an acceptable alternative trading market.

Signed: On behalf of the Board of Directors of [DXI Energy Inc.](#)

About DXI ENERGY INC.

[DXI Energy Inc.](#) is currently publicly traded on the Toronto Stock Exchange (TSX: DXI).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING INFORMATION

Statements Regarding Forward-Looking Information: This news release contains statements about oil and gas production and operating activities that may constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities legislation as they involve the implied assessment that the resources described can be profitably produced in the future, based on certain estimates and assumptions. Forward-looking statements in this press release include, but are not limited to, statements regarding the future plans of the Company. Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those anticipated by DXI Energy and described in the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, adverse general economic conditions, government regulation and foreign political risks, fluctuations in the exchange rate between Canadian and other currencies. Additional information on these and other factors, which could affect [DXI Energy Inc.](#)'s operations or financial results, are included in [DXI Energy Inc.](#)'s reports on file with Canadian and United States securities regulatory authorities. We assume no obligation to update forward-looking statements should circumstances or management's estimates or opinions change unless otherwise required under securities law.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, or applicable state securities laws, and may not be offered or sold to persons in the United States absent registration or an exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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