



FLINT announces \$146 million in New Contract Awards and Renewals

Calgary, Alberta (December 22, 2022) – FLINT Corp. ("FLINT" or the "Company") is pleased to announce that, during the first 20 days of December, it has booked new contract awards and renewals that are estimated to generate approximately \$146 million in backlog. The work will encompass the following services lines: Fabrication, Construction, Maintenance, Turnarounds and Exchanger Services. Approximately 38% of the work will be executed in 2023 with the balance scheduled for 2024-2025.

"The fourth quarter of 2022 has seen strong bookings. During the period from October 1, 2022 to the date of this press release, we have booked new contract awards and renewals that are estimated to generate approximately \$273 million in backlog", said Barry Card, Chief Executive Officer.

"FLINT's continued commitment to customer service, local and Indigenous engagement, and its focus on safety, quality and operational execution all contributed to these awards, which included the renewal and scope expansion of existing contracts. We are proud to execute aspects of this awarded work in partnership with our local and Indigenous partners", added Mr. Card.

About FLINT

With a legacy of excellence and experience stretching back more than 100 years, FLINT provides solutions to Industrial markets including: Energy, Petrochemical, Mining, Power, Agriculture, Forestry, Infrastructure and Water Treatment. With offices strategically located across Canada and a dedicated workforce, we provide maintenance, construction, wear technology and environmental services that keep our clients moving forward. For more information about FLINT, please visit www.flintcorp.com or contact:

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Advisory Regarding Forward-Looking Information

Certain information included in this press release may constitute "forward-looking information" within the meaning of Canadian securities laws. In some cases, forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue" or the negative of these terms or other similar expressions concerning matters that are not historical facts. Specifically, this press release contains forward-looking information relating to: new contract awards and renewals, including the estimated value thereof and the volume of work to be executed in 2023 and 2024-2025.

Forward-looking information involves significant risks and uncertainties. A number of factors could cause actual events or results to differ materially from the events and results discussed in the forward-looking information including, but not limited to, the success of our response to the COVID-19 global pandemic, compliance with debt covenants, access to credit facilities and other sources of capital for working capital requirements and capital expenditure needs, availability of labour, dependence on key personnel, economic conditions, commodity prices, interest rates, regulatory change, weather and risks related to the integration of acquired businesses. These factors should not be considered exhaustive. Risks and uncertainties about FLINT's business are more fully discussed in FLINT's disclosure materials, including its annual information form and management's

discussion and analysis of the operating and financial results, filed with the securities regulatory authorities in Canada and available at www.sedar.com. In formulating the forward-looking information, management has assumed that business and economic conditions affecting FLINT will continue substantially in the ordinary course, including, without limitation, with respect to general levels of economic activity, regulations, taxes and interest rates. Although the forward-looking information is based on what management of FLINT consider to be reasonable assumptions based on information currently available to it, there can be no assurance that actual events or results will be consistent with this forward-looking information, and management's assumptions may prove to be incorrect.

This forward-looking information is made as of the date of this press release, and FLINT does not assume any obligation to update or revise it to reflect new events or circumstances except as required by law. Undue reliance should not be placed on forward-looking information. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. The forward-looking information contained in this press release is expressly qualified by this cautionary statement.