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Olgoonik Oilfield Services, LLC Announces Downhole Business Unit Sale Agreement

Anchorage, AK – Olgoonik Oilfield Services, LLC announced the sale of its Downhole Business Unit to Statewide Oilfield Services, LLC on July 6, 2015.

Statewide Oilfield Services founder, Charles Hennager, is a former Downhole Business Unit employee. Mr. Hennager has a positive, longstanding reputation within the oil and gas industry for conducting safe, quality operations; he is also the owner of an established out-of-state industry support company.

“This was a scheduled sale of our business line and we are excited that the purchaser was a respected member of our team. With Charlie’s industry expertise, I am confident current and future downhole customers will receive the same first-class services Olgoonik initiated in Kenai and on the North Slope,” said Weston Howe, Vice President of Olgoonik’s Oilfield and Wainwright Operations Division.

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About Olgoonik Oilfield Services:

Olgoonik Oilfield Services is a subsidiary of Olgoonik Corporation. This specialty company was formed to deliver the services, equipment and personnel needed to optimize resource development and environmental programs. Its deliberate service range produces complete program management and flexible support options to meet the unique needs of Alaskan customers throughout the year. Broad service options include: Oilfield Exploration and Production Support; Arctic Operations and Maintenance; Science and Regulatory Solutions; Remote Sensing and Data Acquisition; Integrated Marine, Air and Land Logistics; and a North Slope Heavy Equipment Fleet.

Olgoonik Oilfield Services also operates through its successful joint venture partnerships: Olgoonik/Fairweather, Olgoonik Lynden, Arctic Science Research Group, and Tulugaq II.

Olgoonik Oilfield Services has a proven and exceptional operational safety record – it is committed to the protection of its people and customers, the environment, and the citizens of the communities in which it does business. (www.OlgoonikOilfieldServices.com)

About Olgoonik Corporation:

Olgoonik Corporation is the federally-recognized, Native-owned village corporation of Wainwright, Alaska. Olgoonik owns approximately 175,000 acres of surface land surrounding Wainwright and serves more than 1,300 Alaska Native shareholders, almost half of whom live in this Chukchi Sea coastal community.

Since its incorporation in 1973 under the Alaska Native Claims Settlement Act, Olgoonik has developed a strong team of government and commercial contracting companies and earned a worldwide reputation for conducting high-grade operations. Olgoonik specializes in delivering Construction, Logistics, Security, Environmental, and Oilfield Support Services. The Corporation also owns essential businesses within Wainwright.

Olgoonik's mission is to engage in profitable business activities that will enable the corporation to provide training and employment opportunities for its shareholders while protecting its land and maintaining Iñupiat culture, traditions, and values. (www.Olgoonik.com)