

## Texcom Announces Results for Third Quarter 2016

**HOUSTON, TX – November 18, 2016** - Texcom, Inc. (the "Company" or "Texcom"), an environmental services company serving the oil and gas industry, today announced financial results for the quarter ended and nine months ended September 30, 2016. Results for the third quarter were as follows:

- Revenues totaled \$569,000.
- EBITDA was a loss of \$717,000
- Operating loss was \$1,010,000.
- Net loss was \$1,237,000.

Results for the nine months ending September 30, 2016 were as follows:

- Revenues totaled \$1,962,000.
- EBITDA was a loss of \$1,107,000
- Operating loss was \$1,993,000.
- Net loss was \$2,425,000.
- Total liabilities were \$8.7 million at the end of the quarter.
- Total equity was \$10 million at the end of the quarter.

“We continue to struggle in this environment of minimal drilling activity” stated Bob May, CEO. “During this quarter, we have discontinued our NORM consulting activities at Texcom Environment Services as we have been unable to generate positive cash flow at this business. We also fully impaired our Eagle Ford Environmental Services assets as we have been unable to find a buyer for this property. We continue to look at ways to increase revenues and reduce operating expenses. All required payments to the bank are current. Our notes payable to the bank now mature in January 2017. We do not expect to be in position to retire the notes at that time, so we will need to work with the bank to extend the maturity at that time.”

### **About Texcom, Inc.**

Texcom, headquartered in Houston, Texas, is a growth-oriented environmental services company with a primary focus on the disposal of nonhazardous wastes generated by the oil & gas industry. For more information, please visit [www.texcomresources.com](http://www.texcomresources.com).

### **Forward-Looking Statements**

This press release and the presentation referenced above may contain forward-looking statements, including information about management's view of Texcom, Inc.'s future expectations, plans and prospects. In particular, when used in the preceding discussion, the words "believes," "expects," "intends," "plans," "anticipates," or "may," and similar conditional expressions are intended to identify forward-looking statements. Any statements made in this news release or such presentation other than those of historical fact, about an action, event or development, are forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors, which may cause the results of Texcom, Inc., its divisions and concepts to be materially different than those expressed or implied in such statements. Unknown or unpredictable factors also could have material adverse effects on Texcom's future results. The forward-looking statements included

in this press release and the presentation are made only as of the date hereof. Texcom cannot guarantee future results, levels of activity, performance or achievements. Accordingly, you should not place undue reliance on these forward-looking statements. Finally, Texcom undertakes no obligation to update these statements after the date of this release, except as required by law, and also takes no obligation to update or correct information prepared by third parties that are not paid for by Texcom.