

# TexCom Announces Offer to Convert Preferred Shares to Common Shares

**HOUSTON, TX - (Marketwire) – August 19, 2014** - TexCom, Inc. (OTC Pink: TEXTC)(the "Company" or "TexCom"), an environmental services company serving the oil and gas industry, today announced that it has extended an offer to holders of its Series A Convertible Preferred Stock ("Preferred Stock") to pay all accrued and unpaid dividends on the Preferred Stock through September 30, 2014 and to convert all of the outstanding shares of Preferred Stock into shares of the Company's common stock, \$0.001 par value per share ("Common Stock"), on a basis consistent with the conversion rate contained in the Certificate of Designations establishing the Preferred Stock. The current conversion rate, as adjusted for the recent one-for-ten reverse stock split of the Company's Common Stock, provides that each share of Preferred Stock is convertible into two-tenths of a share of Common Stock. The offer is contingent on the Company obtaining the approval of the holders of at least a two-thirds majority of the shares of the Preferred Stock. If the offer has not been approved by the holders of Preferred Stock prior to September 30, 2014, the offer will expire and neither the payment of accrued dividends nor the conversion of any shares of the Preferred Stock will occur. If the offer has been approved by the holders of Preferred Stock prior to September 30, 2014, accrued dividends through September 30, 2014 will be paid on all of the shares of Preferred Stock and all of the shares of Preferred Stock will be automatically converted into shares of Common Stock. As of September 30, 2014, accrued and unpaid dividends will be \$1.60 per share of Preferred Stock, or a total of \$3,246,000 for all outstanding shares of Preferred Stock. Funds are currently available in a restricted cash account for the payment of all accrued dividends through September 30, 2014. Shares of Preferred Stock converted pursuant to this offer will have the status of authorized and unissued shares of Preferred Stock, undesignated as to series, subject to later issuance.

"The conversion of the Preferred Stock to Common Stock is another step in building shareholder value by eliminating a growing liability and returning the Company capital structure to a single class of stock," stated Bob May, President of the Company. "This will also allow the holders of our Preferred Stock to share in the future growth of the Company."

## **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 and 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.