

## Texcom Announces Results for First Quarter of 2021

**OKLAHOMA CITY, OK** – *April 27, 2021* - Texcom, Inc. (the "Company" or "Texcom"), an environmental services company serving the oil and gas industry, today announced financial results for the first quarter of 2021. Results for the first quarter of 2021 were as follows:

- Revenues totaled \$184,000.
- Operating loss was \$211,000.
- Interest expense was \$676,000.
- EBITDA was a loss of \$61,000.
- Net loss was \$328,000.
- Loss per share was 2.84 cents
- Total liabilities were \$9,507,000 on March 31, 2021.
- Total equity was negative \$8,923,000 million on March 31, 2021.

Operations during the quarter were hurt significantly by the need to repair the wellhead on the disposal well owned and operated by Texcom Peak Environmental Services, LLC. The repair was successful and the well is operating properly at this time.

The principal and accrued interest on our bank loan became due on January 31, 2021. At this time, we have not entered into a modification agreement or an extension with the bank. The bank has indicated a desire to settle our note at a discount or sell it to a third party. The Board of Directors is evaluating this situation to determine if there is an appropriate action to take that will benefit the shareholders.

Commercial operations at the Class 1 Industrial Waste Disposal Facility in Montgomery County, Texas owned by Union Processing Systems, LLC ("UPS") continue at a profitable level. While UPS has substantial debt to repay, the Company is optimistic that it will receive cash flow from its 20% ownership of UPS in the coming years.

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

Texcom, headquartered in Oklahoma City, Oklahoma, is an 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.