



**NEWS RELEASE**  
**TSX.V: GGX**  
**OTCB: GGXCF**  
**Berlin: AOLGDN**  
**Frankfurt: POZ**

**May 29, 2012**

## **GLOBAL GREEN EXECUTES LETTER OF INTENT TO ACQUIRE CHEMICALS BY STERLING LTD.**

**Global Green Matrix Corp. (“GGX” or the “Company”)** – **TSX Venture: GGX; OTCBB: GGXCF; Berlin: AOLGDN; Frankfurt: POZ** – announced today that it has signed a Letter of Intent ( “LOI” or the “Agreement”) with Westcan Solutions Inc. (“Westcan”) to acquire all of the issued and outstanding shares of Westcan. Westcan is the sole holder of all of the issued and outstanding shares of Chemicals by Sterling Ltd., both companies being at arm’s-length in relation to GGX.

Chemicals by Sterling Ltd, a private Saskatchewan company, with its office located in Estevan, is a well-established company that provides a complete line of proprietary, custom blended and commodity chemicals to Western Canadian petroleum and natural gas exploration, development and production companies. It also provides effective and economical technical-based solutions throughout the industry. During its last fiscal year ending Dec. 31, 2011 gross revenues of Chemicals by Sterling exceeded \$2,000,000, as per the unaudited financial statements.

Under the LOI, GGX would purchase all the issued and outstanding shares of Westcan for an aggregate purchase share price of \$2,033,000, payable as to \$10,000 cash, the repayment of debt in the amount of \$33,000 and the issuance of 12,437,500 common shares of GGX at a deemed price of \$0.16 per share. The common shares of GGX issued to be vendor will be held in escrow pursuant to the terms of a voluntary share escrow agreement and released, as to 1/3 of such amount, on the 4, 8 and 12 month anniversaries of the closing date. The completion of the proposed purchase is subject to a number of conditions including, negotiation and execution of a definitive agreement, receipt of all required regulatory approvals, including approval of the TSX Venture Exchange and completion of due diligence investigations of GGX.

Randy Hayward, President and CEO of GGX stated: “With the proposed acquisition of Chemicals by Sterling, GGX would obtain a profitable, revenue producing business that has synergies with our goals for growth in the oil and gas waste and rental service industry. Estevan is the fastest growing city in Saskatchewan and a large part of its economy revolves around oil & gas. It is strategically situated in the heart of the Bakken oil field, an ideal location for the technologies that we are currently marketing.”

“The prospect of joining GGX reinforces Sterling’s strategy to develop strong brands, maximize the potential of our distribution within the oil and gas industry and work with the highest quality content partners to create growth and value,” said Darryl Scase, Chairman of Chemicals By Sterling Ltd.. “The experienced management team at GGX have obtained the rights for Canada to three different proven technologies for the oil and gas industry. The combined assets of both partners provide safe, environmentally friendly processes that will create long term value for our shareholders”



# Global Green Matrix Corp

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## **About Chemicals By Sterling Ltd. ([www.cbsterling.com](http://www.cbsterling.com))**

Chemicals by Sterling Ltd. is a Saskatchewan registered, private company that provides a complete line of proprietary, custom blended and commodity chemicals for Western Canadian petroleum and natural gas exploration, development and production companies. Chemicals by Sterling Ltd. is a diversified and dynamic company that provides effective and economical technical-based solutions to their customers throughout the industry. Since its establishment in 1986, Chemicals by Sterling has prided itself in providing the highest level of products and services to its clients.

## **About Global Green Matrix Corp. ([www.globalgreenmatrix.com](http://www.globalgreenmatrix.com))**

Global Green Matrix Corp. provides environmentally sound solutions for oilfield waste disposal and is primarily involved in the recovery of reusable products from waste. With the acquisition of Intercept Rentals, and a newly developed, safe, faster and cost effective frac water heating technology, GGX will continue to focus its efforts on marketing its eco-friendly products to the resource sector in Canada and the USA..

For further information about our projects and technologies visit our website at [www.globalgreenmatrix.com](http://www.globalgreenmatrix.com), email us at [info@globalgreenmatrix.com](mailto:info@globalgreenmatrix.com) or contact:

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