

This is Exhibit "E" referred to in the Affidavit of
Franz Auer, sworn before me on
the 4th day of May, 2013

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Commissioner for Oaths in and for the
Province of Alberta

Trent J. Kulchar
Barrister & Solicitor



POSEIDON CONCEPTS CORP. ANNOUNCES THIRD QUARTER 2012 RESULTS AND NEW PRODUCT AND SERVICE OFFERINGS

November 14, 2012 CALGARY, ALBERTA – Poseidon Concepts Corp. (“Poseidon” or the “Company”) (TSX:PSN) announces its financial and operating results for the third quarter of 2012, which included strong growth over the third quarter of 2011 but weaker results than in the second quarter of 2012 due to slower activity in its core U.S. operating regions.

Poseidon is pleased to announce that new products and services complementary to the Company’s core tank rental business are now active in the field and generating revenue. These include an innovative, patent-pending tank heating system, a proprietary tank monitoring system, and “pump-and-pipe” water transfer services.

“Rolling out three major new products and services demonstrates that Poseidon is focused on leading the evolution of fluid handling across North America, and emphasizes our commitment to expanding the Company’s footprint in the fluid management space,” said Lyle Michaluk, Poseidon’s Chief Executive Officer. “While we are disappointed in the third quarter’s weaker financial results, this was a transformational quarter for our business. We remain optimistic both about our core tank rental business and the ability of the new products and services to attract new customers and generate incremental revenues. We are already experiencing strong customer enthusiasm in response to the new offerings.”

Poseidon’s monthly dividend of \$0.09 per common share remains unchanged.

Poseidon’s interim consolidated financial statements and notes thereto, as well as the related management’s discussion and analysis for the three and nine months ended September 30, 2012, were filed today on SEDAR and are available at www.sedar.com and on the Company’s website at www.poseidonconcepts.com.

Financial Highlights

<i>(in thousands except per share amounts)</i>	Three months ended	Three months ended	Nine months ended	Nine months ended
	Sept. 30, 2012	Sept. 30, 2011	Sept. 30, 2012	Sept. 30, 2011
Revenue	\$ 41,116	\$ 23,969	\$ 148,120	\$ 44,943
EBITDA ⁽¹⁾	26,589	20,120	116,300	36,202
Per basic share	0.33	0.33	1.45	0.62
Per diluted share	0.32	0.32	1.43	0.60
Net income from continuing operations	7,832	14,298	68,654	25,360
Per basic share	0.10	0.24	0.85	0.43
Per diluted share	0.10	0.22	0.85	0.42
Net working capital surplus (debt) (end of period)	\$ 102,739	\$ (46,399)	\$ 102,739	\$ (46,399)
Weighted average shares outstanding				
Per basic share	81,097	60,491	80,341	58,503
Per diluted share	82,428	63,650	81,181	60,241

⁽¹⁾ EBITDA is calculated as earnings before interest, taxes, foreign exchange, bad debt expense, depreciation, amortization, and stock-based compensation.

Corporate Highlights

In the three months ended September 30, 2012, Poseidon:

- Had quarterly revenue of \$41.1 million, an increase of 72 percent from the third quarter of 2011;
- Had EBITDA of \$26.6 million (\$0.33 per basic and \$0.32 per diluted share), an increase of 32 percent from \$20.1 million in the third quarter of 2011;
- Had net income of \$7.8 million (\$0.10 per basic and diluted share), a decrease of 45 percent from the third quarter of 2011, primarily attributable to a bad debt provision of \$9.5 million;
- Paid monthly dividends for July, August and September at a rate of \$0.09 per share;
- Achieved growth in the tank fleet to 440 units by the end of September; and
- Exited the third quarter with working capital of \$102.7 million.

Subsequent to the end of the third quarter, Poseidon:

- Paid a monthly dividend for October at a rate of \$0.09 per share, and announced dividends for November and December at the same monthly rate;
- Approved the implementation of a dividend reinvestment plan (DRIP), subject to TSX approval, enabling shareholders to use their dividends to acquire additional common shares in Poseidon at a discount to the market price; and
- Announced the roll-out of multiple new products and services, including an innovative tank heating system, a remote tank monitoring system and water transfer services, all of which were field-deployed and generating revenue and EBITDA by the end of the third quarter and brought Poseidon's combined rental equipment fleet to more than 500 rental pieces.

MESSAGE TO SHAREHOLDERS

The third quarter of 2012 was a mixed period for the Company, with a slowdown in well completion activity in several of our main operating regions dampening our financial results, while the successful field-testing, deployment and continued development of a suite of new products and services in the water handling space are of a potentially transformational nature to Poseidon.

The industry-wide slowdown created further impetus for Poseidon's push to diversify its business geographically and broaden its suite of products and services. The new, innovative product and service offerings move the Company decisively towards becoming a full-cycle fluid management solutions provider, and we are very proud to report that Poseidon is now open for business in fluid storage, fluid heating and fluid transfer.

Third Quarter 2012 Operating and Financial Overview

During the third quarter of 2012, North American oilfield service market conditions were both transitional and challenging. With continued strengthening of Poseidon's market position in the southern U.S. region, which includes Texas, Oklahoma and New Mexico, a strong rebound in our western Canada business, and essentially flat activity in the eastern U.S., the Company's slowdown was primarily the result of lower well completion activity in the Bakken shale play (North Dakota and Montana) and the Rockies market (Colorado and Wyoming). The combination of declining rig counts, delays to completion programs and, ultimately, lower capital spending by exploration and production companies attempting to rationalize service costs and stay within reduced 2012 budgets, meant lower utilization and pricing for Poseidon's tank fleet.

The impact of the slowdown became evident to Poseidon in the second half of the third quarter. Throughout the North American oilfield service industry, several fracturing-related and ancillary rental services experienced significant spot market pricing declines, and Poseidon was not completely immune to the adverse conditions. While there was reported price discounting of up to 75 percent among some suppliers of 400- and 500-barrel steel tanks in various regions, Poseidon was able to hold its price discounting to within 15 to 30 percent of historical norms. This is a testament to our disciplined pricing strategy and our significant operational and cost advantages relative to incumbent products.

Poseidon's tank utilization and revenue in the quarter were further affected as we renegotiated terms on several long-term agreements with specific, strategic customers due to changes in their project schedules and capital budgets. Meanwhile, several other long-term agreements lapsed without renewal or were suspended as certain customers' activities were reduced due to macro considerations or capital budget constraints. In addition, the Company experienced some difficulty in collecting payment from certain customers, necessitating the write-off of approximately \$9.5 million in accounts receivable, which was charged to earnings for the quarter.

We were pleased to see a rebound in our western Canadian results from the second quarter's seasonal downturn. Despite a year-over-year decline of almost 30 percent in industry well completion activity, Poseidon's tank utilization and quarterly revenue in the third quarter of 2012 were up on both a sequential and year-over-year basis. Given the challenging macro backdrop, we opted to respond strategically to pricing pressure, discounting by 15 to 30 percent in order to maintain and, in some play areas, strengthen our market position. The Company also experienced the first "pull" response from customers opting to use Poseidon's expanded offering in a bundled group.

In addition, the third quarter brought an important change in the accounting classification of certain third-party services associated with the tank rental business. Previously, third-party services including

truckling, rental equipment required for product deployments and associated labour costs were invoiced by the third-party service provider to the customer, and were not recorded as revenue or expenses by Poseidon. In providing greater turnkey or “one call” fluid handling services, we are increasingly booking these services on behalf of the customer and have commenced recording the associated revenues and expenses in Poseidon’s financial statements, consistent with International Financial Reporting Standards (IFRS).

This accounting classification change increases Poseidon’s reported revenues and operating expenses by significant and almost equal amounts, resulting in the same absolute gross margin but a reduced gross margin percentage. The classification change accounted for approximately half or 9 percentage points of the margin reduction in the third quarter from the second quarter of 2012. Not including this change, Poseidon’s gross margin declined to 87 percent in the third quarter from 94 percent in the second quarter with the variance due to lower utilization and pricing combined with increased staffing as we launched the new products and services.

Poseidon’s weaker third quarter financial results were a reminder that the oil and natural gas service and supply sector is intrinsically cyclical. The setbacks in the quarter were also partly a consequence of the Company’s rapid, exponential growth over multiple quarters and the management, personnel and business process advancements that are needed to keep pace with it. We are constantly evaluating and improving our business processes, systems and controls, as well as adding bench strength to better respond to future growth as well as volatility in regional business conditions. Finally, the third-quarter slowdown underscored the importance of geographical diversification as strong growth in our southern U.S. region, and relatively solid performances in the eastern U.S. and western Canada, helped offset the weakness in our Bakken and Rockies regions.

New Product and Service Initiatives

Since Poseidon’s launch as a publicly traded corporation one year ago, we have noted our intention to evolve into a full-cycle fluid management solutions provider. Our strategic objectives are to generate growth for shareholders, ensure sustainability of the dividend, diversify the business both geographically and operationally, and create further competitive differentiation through innovation. We have devoted considerable effort and resources to conceiving, evaluating, developing, field-testing and refining multiple new products, of which several came to fruition over the past few months. We are generating revenue from these new business lines and are pleased to announce that Poseidon is now offering its customers:

- Fluid storage – our founding business;
- Fluid heating – proprietary, patent-pending customized fluid heating solution; and
- Fluid handling solutions – water sourcing, water transfer and remote fluid monitoring.

Everything we do is driven by the needs of the E&P sector and the rapidly evolving dynamics in the water management space. We look forward to the full integration of these new products with our core tank product to help further improve our customers’ field efficiencies, profitability through costs savings and environmental sustainability.

Our evolution towards full-cycle fluid management is mutually complementary among the product and service lines, and lever our existing market presence. We expect that Poseidon’s economic efficiencies and ability to remain an innovative high-margin business will be strengthened as we are now able to provide turnkey or “one-call” services that few competitors can match. This capability is in keeping with

an industry-wide trend of bundled services that provide customers with greater value and convenience while, for the successful service provider, generating new business and strengthening customer loyalty.

Fluid heating

Poseidon is pleased to announce the roll-out of the Volcano™ E-Z Heat, a proprietary, patent-pending customized tank heating solution for use in Poseidon tanks. The Volcano™ E-Z Heat leverages off our core tank rental product and was designed with the same principles – to be efficient, rapidly deployable, simple to use, safe, environmentally superior to traditional methods and responsive to a clear field need. The Volcano™ E-Z Heat is in keeping with the Poseidon tradition of creating an intrinsic competitive advantage by beginning with a superior design concept.

Fracturing fluids stored in the field require heating for much of the year in most regions across North America. The traditional solution, known as in-line heating, is functional but expensive due to low thermal efficiency. The Volcano™ E-Z Heat is different from traditional heating methods in that instead of drawing fracturing fluids out of the tank and running them through an adjoining heater, our product heats the fracturing fluids in-place via radiators inside the tank.

The result is rapid, evenly distributed heating of the entire fluid volume, with remarkable thermal efficiency of 70 percent – a key to customer savings. Further, the Volcano™ E-Z Heat units' bi-fuel capability enables the customer to run them on either diesel fuel or natural gas. This provides customers with another significant cost and environmental advantage through the use of a cleaner-burning and lower-priced alternative that also reduces exhaust emissions. Bi-fuel capability also provides operational advantages, including reducing the amount of gas flared at oil wells and eliminating the need to truck in diesel fuel for tank heating.

Rolling out the Volcano™ E-Z Heat has been very exciting for our entire team. This proprietary technology is proving to be everything we hoped, as it creates further competitive differentiation and demonstrates that our original Poseidon tank was merely the first in a line of innovative products that can generate high profitability for years to come.

Remote fluid monitoring

We are pleased to announce the roll-out of Poseidon's proprietary Iris™ remote fluid monitoring system. The Iris™ sends real-time fluid level and temperature data from individual tanks to the customer's computer or mobile device. We have seen immediate uptake for the Iris™ and it has already provided a competitive edge for customers seeking to improve their fluid management and inventory control.

Monitoring and adjusting fluid temperature is important for producers seeking to optimize their hydraulic fracturing results. An accurately measured and stable water temperature is necessary to achieve desired fracturing fluid viscosity which, in turn, is one of the keys to a successful well completion. The Iris™ is a highly refined measurement system, enabling customers to program customizable alerts on key fluid parameters, including temperature and water level changes, that go out automatically by e-mail or are viewable on a secure web-based dashboard. The Iris™ can also be linked to Poseidon's new tank heating system, discussed above, enabling remote management of tank heating. It also facilitates remote operation of pumps, enabling customers to move fluids among tanks, which is particularly convenient on central storage projects with multiple tanks and locations.

Fluid handling solutions – water transfer services

Centralized storage of large water volumes on a semi-permanent basis is a trend among larger producers conducting field programs totalling dozens or hundreds of wells. With Poseidon already supplying tanks for centralized storage, plus hub-and-spoke arrangements, it was a natural step for us to become a turnkey solutions provider by also handling the related parts and processes – engineering the design, laying pipe, installing pumps and managing suppliers.

Such an arrangement simplifies the producer's supply chain through single-point-of-contact relationships with key suppliers. Poseidon intends to be among those key suppliers, and we have added bench strength with technical and engineering staff, as well as experienced field personnel. We have already completed or are active on over 20 successful water transfer projects – and all included our core product, large capacity storage tanks, clearly demonstrating the power of these value-added services to increase revenue per job.

Appointment of New Director

Poseidon is pleased to announce the appointment of Jim McKee, CA, to its Board of Directors. Mr. McKee brings with him over 30 years of experience in investment banking, global oilfield services and public accounting. Mr. McKee is the Senior Vice President and Chief Financial Officer of Saxon Energy Services Inc., an international contract driller and well services company with nearly 100 rigs and operations in 13 countries. Mr. McKee will be a valuable addition to Poseidon's Board and Audit Committee, providing ongoing strategic direction as the Company broadens its product and service offerings in the fluid management space and positions itself in new and emerging markets.

Approval of Dividend Reinvestment Plan

Poseidon is pleased to announce that its Board of Directors has approved the implementation of a Dividend Reinvestment Plan (DRIP). The DRIP, which is subject to the approval of the TSX, will enable common shareholders to reinvest all or part of their cash dividends, at their choosing, into additional Poseidon shares in an efficient and cost-effective manner. Shareholders are not required to participate in the DRIP.

Under the proposed DRIP, the Company will have the option of issuing new shares from treasury, buying shares on the Canadian market or choosing a combination of the two. Any decision made by the Board of Directors to change either the purchase method for the shares or the discount granted on the purchase price of shares issued from treasury will be communicated by press release.

Further details on the proposed DRIP program will be announced once the plan is formally implemented.

Outlook

We are excited about the opportunity to market Poseidon's greatly expanded product and service offerings to the energy sector throughout North America. For our core tank rental business, we have a cautious outlook for the remainder of the fourth quarter, anticipating flat activity quarter-over-quarter, and a cautiously optimistic outlook for the first quarter of 2013.

Due to the lower activity in some of our core operating regions, the pause in E&P spending heading into year-end, and a somewhat uncertain commodity price environment, we are reducing 2012 EBITDA

guidance to a range of \$140 million to \$150 million, coupled with a reduction of 42 percent in capital expenditures to \$35 million. The ability to quickly curtail capital expenditures demonstrates the flexibility of our business model, as we are able to scale back or halt tank construction with minimal notice and without a costly stream of parts or components in the supply chain. Similarly, we can resume tank construction as soon as customer demand warrants. Poseidon's balance sheet remains strong, with working capital of \$103 million and \$56 million drawn on our \$100 million revolving credit facility exiting the third quarter. Poseidon's monthly dividend of \$0.09 per share is unchanged.

Our short-term market outlook for the core tank rental business is mixed given the lack of urgency and cautious tone exhibited by many E&P customers heading into year-end. We anticipate activity in several of our key U.S. operating regions to remain muted for the remainder of the fourth quarter, with an increase anticipated in the new year as 2013 capital budgets are approved. The pause in drilling and the record backlog of uncompleted wells in the North Dakota Bakken is unlikely to persist should oil prices remain firm, as full-cycle economics remain robust for the play, boding well for 2013. Our southern U.S. business, meanwhile, which now accounts for a material proportion of the active tank rental fleet, continues to show growth potential.

The modest rally in natural gas prices from a very low base is showing signs of positive effects in western Canada, especially in some of the larger resource plays in Alberta's Deep Basin and northeast B.C. We were recently engaged in field trials of Poseidon tanks for several of the most active intermediate producers, which is highly encouraging for our go-forward business. With colder weather beginning in the second half of October, the Volcano™ tank heating rental business has been gaining traction and is starting to generate material revenue. We are cautiously optimistic on the winter drilling season as the acceleration of key resource plays that are both fracturing- and water-intensive, such as the Duvernay Shale and Montney, bode well for our new integrated service package.

We continue to find that many customers recognize added value in Poseidon's strong track record, reliability, safety, environmental protection and availability of complementary services. Such strengths are important for producers executing multi-well, multi-pad drilling programs in a tightly scheduled winter season, and provide Poseidon with a clear competitive advantage. Poseidon is very proud of its operational record, which includes having executed close to 3,000 fluid handling jobs without a tank failure or reportable incident. We believe customers recognize this as a differentiating feature and competitive advantage.

Thanks to our focus on evolving into a full-cycle fluid management solutions provider, we exited the third quarter with more than 500 rental pieces in our combined fleet, including 440 large-capacity storage tanks. We are continuing to expand the overall business with the manufacture of Volcano™ tank heaters and Iris™ monitoring systems and we are also adding water transfer equipment on a project-by-project basis. Our first international tank rental contract is ongoing, and we continue to pursue other high-graded opportunities in selected international markets. In summary, we are establishing our long-term business model – to field a suite of rental products and value-added services beyond the core North American tank rental business, providing a true portfolio of revenue-generating sources.

POSEIDON CONCEPTS CORP. IS A PUBLICLY TRADED CANADIAN ENERGY EQUIPMENT AND SERVICES COMPANY THAT PROVIDES INNOVATIVE FLUID STORAGE AND HANDLING SOLUTIONS TO THE OIL AND NATURAL GAS INDUSTRY ACROSS NORTH AMERICA. POSEIDON HAS APPROXIMATELY 81.1 MILLION COMMON SHARES ISSUED AND OUTSTANDING, WHICH TRADE ON THE TSX UNDER THE SYMBOL "PSN".

FURTHER INFORMATION ON POSEIDON'S BUSINESS AND OPERATIONS CAN BE FOUND ON POSEIDON'S WEBSITE (www.poseidonconcepts.com).

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Reader Advisory

Certain statements contained in this news release constitute forward-looking statements and other information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws. Such forward-looking statements relate to future events or the Company's future performance. All statements other than statements of historical fact contained in this news release may be forward-looking statements. Such statements and information may be identified by words such as "approximately", "will", "intend", "anticipate", "could", "should", "may", "might", "expect", "estimate", "forecast", "plan", "potential", "project", "assume", "contemplate", "believe", "budget", "shall", "continues" and similar terms or the negatives thereof or other comparable terminology. The forward-looking statements contained in this news release involve known and unknown risks, uncertainties and other factors that are beyond the Company's control, which may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Forward-looking statements are based on the estimates and opinions of the management of Poseidon at the time the statements were made. In addition, forward-looking information may include statements attributable to third party industry sources. There can be no assurance that the plans, intentions or expectations upon which such forward-looking statements are based will occur. Management of Poseidon believes the expectations reflected in these forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon.

This news release contains forward-looking statements pertaining to the following: the Company's growth strategy and related milestones and schedules; the Company's ability to maintain its competitive position; the Company's forecast operating and financial results; the Company's planned capital expenditures; the Company's ability to fund debt maturities; the timing, payment and amount of dividends; the anticipated mandate of the health, safety and environment committee of the Board of Directors; and the future use and development of technology. With respect to forward-looking statements contained in this news release, the Company has made a number of assumptions. The key assumptions underlying the aforementioned forward-looking statements, include but are not limited to: the assumptions inherent in the Company's current guidance, including utilization rates for tank systems and foreign exchange and interest rates; the Company's projected capital expenditures; the flexibility of the Company's current capital spending plans and the associated sources of funding; the Company's ability to generate sufficient cash flow from operations to meet its current and future obligations; the Company's ability to collect its receivables on a timely and consistent basis; the Company's expectations of the demand for tank systems and the general activity of the oil and natural gas industry; long-term commitments or contracts with customers and related activity levels; the ability of the tank system manufacturers to source raw materials; the Company's ability to renew its credit facilities on acceptable terms; and the current tax and regulatory regime remaining substantially unchanged. Certain or all of the foregoing assumptions may prove to be incorrect.

The Company's actual results could differ materially from those anticipated in the forward-looking statements as a result of substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control. Such risks and uncertainties include, without limitation: dependence on manufacturers of the tank systems; operating risk liability; credit facility risk; demand for tank systems; long-term commitments or contracts with customers and related activity levels; levels of competition in the fracturing fluid storage industry; the Company's limited operating history in the fracturing fluid storage industry; the Company's ability to attract and retain clientele; delays resulting from or inability to obtain required regulatory approvals; the impact of general economic conditions in Canada, the United States and globally; industry conditions; the Company's ability to maintain or increase its market share; the Company's ability to develop or acquire new or complementary product lines; changes in laws and regulations (including the adoption of new environmental laws and regulations in Canada or the United States) and changes in how they are interpreted and enforced; obtaining required approvals of regulatory authorities in Canada or the United States; increased competition; a lack of qualified personnel or management; fluctuations in foreign exchange or interest rates; the ability to collect its receivables on a timely basis; and stock market volatility. Readers are cautioned that the foregoing lists of factors and risks are not exhaustive and reference is made to the items under "Risk Factors" in the Company's Annual Information Form ("AIF") for the year ended December 31, 2011, which is filed on SEDAR and available for review at www.sedar.com. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this news release are made as at the date hereof and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

This news release contains the term EBITDA which is defined as earnings before interest, taxes, bad debt expense, foreign exchange, stock based compensation, depreciation, and amortization. EBITDA as presented does not have any standardized meaning prescribed by international financial reporting standards (IFRS) and therefore it may not be comparable with the calculation of similar measures for other entities. Management uses EBITDA to analyze the operating performance of the business. EBITDA as presented is not intended to represent cash provided by operating activities, net earnings or other measures of financial performance calculated in accordance with IFRS.

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