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FOR: CE FRANKLIN LTD.

AMEX SYMBOL: CFK.

TSE SYMBOL: CFT

January 23, 2001

#### CE Franklin Appoints New Chief Financial Officer

CALGARY, ALBERTA--CE Franklin Ltd. (TSE.CFT, AMEX.CFK) announced today the appointment of Sam Secreti, C.A., as Chief Financial Officer effective January 29, 2001. Mr. Secreti has held senior positions with public and private companies in the telecommunications, technology, energy and industrial distribution industries in Canada. He will participate in CE Franklin's year-end conference call in early February.

Jean Parker, who has served as CFO for the past eight years, is leaving CE Franklin effective today. "Jean served the company with integrity and enthusiasm," said John Gilbank, Chairman and CEO. "We thank her for her many contributions and wish her all the best in the future."

CE Franklin, is Canada's largest distributor of supplies for the drilling, production, processing and pipelining of hydrocarbons. In addition to its complete range of production equipment, including artificial lift technology, the company sells pipe, valves, fittings and maintenance supplies and provides complete customer inventory procurement and management services through its 41 locations across Canada. The company also manufactures and packages specialized products for the energy industry and provides supply packages for projects in the hydrocarbon processing industry through its Piping Resources Division. CE Franklin's common stock trades on The Toronto Stock Exchange under the symbol CFT and on the American Stock Exchange under the symbol CFK. For additional information visit the website at [www.cefranklin.com](http://www.cefranklin.com).

This news release includes forward looking statements within the meaning of section 27A of the United States Securities Act of 1933 and Section 21E of the United States Securities Exchange Act of 1934. Although the Company believes that its expectations are based on reasonable assumptions, it can give no assurance that expected results will be achieved. Important factors that could cause actual results to differ materially from those in the forward looking statements herein include economic conditions, seasonality of drilling activity, commodity prices for oil and gas, currency fluctuations and government regulations, and other risks and uncertainties as described in the Company's 1999 Annual Report on Form 20-F as filed with the United States Securities and Exchange Commission.

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FOR FURTHER INFORMATION PLEASE CONTACT:

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