

NEWS RELEASE TRANSMITTED BY CANADIAN CORPORATE NEWS

FOR: CE FRANKLIN LTD.

AMEX SYMBOL: CFK.

TSE SYMBOL: CFT

July 15, 1999

CE Franklin Ltd. Appoints New Directors

CALGARY, ALBERTA--CE FRANKLIN LTD. (TSE.CFT, AMEX.CFK) The Chairman of CE Franklin Ltd., John Gilbank, today made the following announcements regarding the board of directors of the company. Two new directors have joined the board; Doug Rock, Chairman and Chief Executive Officer of Smith International, Inc. (SII) and John Kennedy, President and Chief Executive Officer of SII's Wilson business unit. They will replace two directors from SCF Partners LLP; L.E. Simmons and John Geddes, who are resigning from the board following the sale by SCF Partners to SII of their 52 percent interest in CE Franklin. In addition, Samuel Belzberg, of Gilbralt Capital Corporation, has also resigned to pursue other business interests after serving as a director for seven years.

"The changes in our board are a result of the natural evolution of our company," commented Mr. Gilbank. "The three departing directors have each made significant contributions to the growth and development of the company in recent years and on behalf of the shareholders I thank them for their dedication. Looking forward we expect the company will benefit greatly from the involvement of Doug Rock and John Kennedy, both of whom have earned the respect of the energy industry through their leadership at Smith International."

CE Franklin is Canada's largest distributor of supplies to the oil and gas drilling and production industry. 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 40 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. For more information visit our Web Site at <http://www.cefranklin.com>. 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.

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 1998 Annual Report on Form 20-F as filed with the United States Securities and Exchange Commission.

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