CORPORATE CODE OF BUSINESS CONDUCT AND ETHICS

PURPOSE

This Corporate Code of Business Conduct and Ethics (this "Code") contains the policies that relate to the legal and ethical standards of conduct of directors and employees of Civeo Corporation and its subsidiaries (the "Company"). This Code sets forth the Company's expectations regarding the conduct of the Company's directors and employees while acting on the Company's behalf and also provides guidelines regarding administration of the Code. The Company strives to apply high ethical, moral and legal principles in every aspect of business conduct.

POLICY

The Company requires that all laws applicable to it or the conduct of its business, regardless of where located, be observed. If a law conflicts with a policy in this Code, the law must be followed; however, if a local custom or policy conflicts with this Code, this Code must be followed. If in doubt about how to deal with conflicts among this Code and local laws, custom or practice, the Chief Financial Officer should be contacted for guidance.

This Code and all laws and regulations applicable to the Company must be strictly followed. The exercise of personal discretion or judgment in this area is not acceptable. Each director and employee has the personal responsibility to adhere to these standards and apply them in good faith and with reasonable business judgment. Any director or employee who does not adhere to these standards is acting outside the scope of employment or agency. Directors, officers and other employees shall not attempt to achieve indirectly, through the use of agents or other intermediaries, what is prohibited directly by this Code.

Along with legal compliance, all directors and employees should observe high standards of business and personal ethics when performing assigned duties. This requires using integrity when dealing with other directors and employees, the public, the business community, stockholders, customers, suppliers and governmental and regulatory authorities.

Waivers

Consents obtained pursuant to this Code, or waivers of any provision of this Code, shall be made only by the Environmental, Social, Governance and Nominating Committee; provided, however, that the Environmental, Social, Governance and Nominating Committee may defer such matters to the Board of Directors. Persons seeking a waiver should be prepared to disclose all pertinent facts and circumstances, respond to inquiries for additional information, explain why the waiver is necessary, appropriate, or in the best interest of the Company, and comply with any procedures that may be required to protect the Company in connection with a waiver. If a waiver of this Code is granted for an executive officer or director, appropriate disclosure will be made promptly in accordance with applicable laws, rules and regulations (including, without limitation, the listing standards of the New York Stock Exchange ("NYSE")).

Compliance with Laws, Rules and Regulations (including Insider Trading Laws)

Obeying the law both in letter and in spirit is the foundation upon which the Company's ethical standards are built. Although directors and employees of the Company are not expected to know every law that is applicable to the Company, it is important that they know enough to ask questions and seek advice from supervisors, managers, lawyers or other appropriate personnel if they have any doubt regarding the legality of an action taken, or not taken, on behalf of the Company. For this reason, all employees are expected to read and to familiarize themselves with the Company's codes and policies that are applicable to them. Copies of certain of the Company's codes and policies can be found at www.civeo.com and all of the Company's codes and policies can be obtained from the Chief Financial Officer or the Chief Accounting Officer.

Purchasing or selling, whether directly or indirectly, securities of the Company while in possession of material, non-public information is, under all circumstances, unethical and illegal. The Company's Policy on Insider Trading (as the same may be amended, the "Insider Trading Policy") provides guidance on what type of information is material and non-public. Directors and employees are prohibited by law from disclosing material, non-public information to others who might reasonably be expected to use such information to directly or indirectly place trades in the Company's securities. In addition, directors, officers and other employees shall comply with the Insider Trading Policy.

Pursuant to Section 16 of the Securities Exchange Act of 1934, as amended, most purchases or sales of the Company's securities by directors, executive officers, and 10% stockholders must be disclosed within two business days of the transaction. Directors and employees who are subject to these reporting requirements must comply with the Company's Policy on Compliance with Short-Swing Trading and Reporting Laws (as the same may be amended).

Fair Dealing

Directors and employees should endeavor to deal fairly with the Company's customers, suppliers, business partners, first nations, and competitors and employees. No director or employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other practice involving unfair-dealing.

Confidentiality

Directors and employees shall maintain the confidentiality of information entrusted to them by the Company or its customers, except when disclosure is authorized or legally mandated. Confidential information includes all non-public information that if disclosed might be of use to competitors, or harmful to the Company or its customers. Confidential information also includes information that is learned about the Company's suppliers and customers that is not in the public domain. The obligation to preserve confidential information shall continue even after employment or agency with the Company ends. Any documents, papers, records, or other tangible items that contain trade secrets or proprietary information are the property of the Company. All directors and employees shall comply with the Company's Policy on Management and Disclosure of Material, Non-Public Information (as the same may be amended).

Conflicts of Interest

A conflict of interest occurs when a director or employee takes actions or has private,

commercial or financial interests that prevent such person from objectively fulfilling his or her duties to the Company. Conflicts of interest also arise when a director or employee, or a member of the director's or the employee's family or household, receives improper personal benefits as a result of the director's or the employee's position in the Company, particularly in the form of loans or guarantees of personal obligations by the Company.

A conflict of interest is assumed to exist if an employee works simultaneously for a competitor, customer or supplier. Accordingly, employees are prohibited from working for competitors, customers or suppliers as employees or consultants. In addition, employees are prohibited from serving as directors of material competitors, customers or suppliers. The best policy for employees is to avoid any direct or indirect business connection with the Company's customers, suppliers or competitors, except on the Company's behalf.

Conflicts of interest are prohibited as a matter of Company policy, except under guidelines approved by the Board of Directors. Any employee who becomes aware of a conflict should bring it to the attention of a supervisor, manager or other appropriate personnel or consult the procedures described under "Compliance Procedures" below.

Corporate Opportunities

Directors and employees are prohibited from (1) taking for themselves personally opportunities that are (a) a potential transaction or matter that may be an investment or business opportunity or prospective economic or competitive advantage in which the Company could reasonably have an interest or expectancy or (b) discovered through the use of corporate property, information, or position; and (2) using corporate property, information, or position for personal gain and competing with the Company directly or indirectly.

Integrity

Employees should use integrity in dealing with the Company's customers, suppliers, business partners, competitors and other employees.

Improper Payments and Gifts

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships. No such gift or entertainment should ever be offered, given, provided or accepted by any employee or any family member of an employee unless it: (1) is a non-cash gift, (2) is consistent with customary business practices, (3) is not excessive in value, (4) cannot be reasonably construed as a bribe or payoff and (5) does not violate any laws or regulations. Supervisors or executive officers can advise on the appropriateness of any gifts or proposed gifts.

No director or officer shall seek or accept from the Company credit, an extension of credit or the arrangement of an extension of credit in the form of a personal loan, and any personal loan existing at the time of adoption of this Code shall not be materially modified, extended or renewed.

Protection and Proper Use of Company Assets

The use of any Company assets for any unlawful or improper purpose is prohibited. All

employees should endeavor to protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. All Company assets should be used for legitimate business purposes, although incidental personal use of assets may be permitted in some circumstances. Any suspected incident of fraud or theft should be immediately reported for investigation.

The obligation of employees to protect the Company's assets includes its proprietary information. Proprietary information includes, but not limited to, intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business, marketing and service plans, databases, records, salary information and any published or unpublished financial data and reports. Accordingly, Company data is not permitted to be stored on non-company owned or sanctioned devices or platforms. Unauthorized use or distribution of this information violates Company policy. It could also be illegal and result in civil or criminal penalties.

Company Records

All Company books, records, accounts, funds and assets must be maintained to reflect fairly and accurately the underlying transactions and disposition of Company business in reasonable detail. No accounting entries will be recorded that intentionally conceal, disguise or misrepresent the true nature of any transaction involving the Company.

In this respect, the following guidelines must be followed:

- No undisclosed, unrecorded, or "off book" funds or assets should be established for any purpose;
- No false or fictitious invoices should be paid or created;
- No false or deliberately inaccurate entries should be made or misleading reports issued; and
- Assets and liabilities of the Company shall be recognized and reported on the Company's financial statements in accordance with the Company's standard practices and GAAP.

If an employee believes that the Company's books and records are not being maintained in accordance with these requirements, the employee should report the matter directly to his or her supervisor or follow the procedures outlined in the "How to Raise a Concern" section below.

Employee Relations

All employees, regardless of position, shall do their best to work together to meet the following objectives:

- Members of the management team shall use good judgment and exercise appropriate use of their influence and authority in their interactions with employees, customers, suppliers, contractors and partners of the Company; and

- Provide a workplace free of harassment of any kind, including on the basis of race, color, gender, religion, age, national origin, citizenship status, military service or reserve or veteran status, sexual orientation or disability.

Non-Discrimination Policy

The Company is committed to providing an equal opportunity workplace and not discriminating against any director or employee with regard to race, gender, national origin, sexual orientation or religion.

Freedom of Association

The Company recognizes and respects the right of directors and employees to exercise their lawful rights of free association, including joining or not joining any association.

Disciplinary Practices

The Company will not condone any type of harassment or abuse, whether mental or physical, of an employee by a director or another employee or any partner, customer or supplier of the Company.

Governmental Affairs and Political Contributions

Under no circumstances shall any activity be authorized or undertaken by a director or employee that violates the provisions of the Foreign Corrupt Practices Act, federal and state election laws, bribery, or other applicable domestic or foreign laws. Generally, the U.S. Foreign Corrupt Practices Act makes it illegal for U.S. companies to win, retain or direct business by offering, paying or approving payments to foreign government workers, political parties and their officials. It is strictly prohibited to make illegal payments to government officials of any country.

In addition, the U.S. government has a number of laws and regulations regarding business gratuities which may be accepted by U.S. government personnel. The promise, offer or delivery to an official or employee of the U.S. government of a gift, favor or other gratuity in violation of these rules would not only violate Company policy, but could also be a criminal offense. State and local governments, as well as foreign governments, may have similar rules. To determine whether a gift or gratuity to be made on behalf of the Company complies with applicable laws or this Code, directors and employees should seek guidance from the Chief Financial Officer.

To establish restrictions with regard to corporate participation in the political system as imposed by law, the following guidelines will be followed:

- No funds, assets, or services of the Company will be used for political contributions, directly or indirectly, unless allowed by applicable foreign and U.S. law and approved in advance by the Board of Directors.

- Company contributions to support or oppose public referenda or similar ballot issues are only permitted with prior approval of the Board of Directors.

- Employees, if eligible under applicable foreign and U.S. law, may make political contributions through legally established Company sponsored and approved political support funds. Any such personal contribution is not a deductible expense for federal or other applicable income tax purposes and is not eligible for reimbursement by the Company as a business expense. To the extent permitted by law, the Company's resources may be used to establish and administer a political action committee or separate segregated fund. All proposed activities shall be submitted for the review of, and approval by, the Board of Directors prior to their implementation.

Health, Safety and Environmental Policy

The Company is committed to conducting its business in compliance with all applicable health, safety and environmental laws and regulations.

Retention of Documents and Records

It is the Company's policy to cooperate with all governmental investigative authorities. Each director and employee shall retain any record, document or tangible object of the Company that is known to be subject of an investigation or litigation.

It is a violation of this Code for any director or employee to knowingly alter, destroy, mutilate, conceal, cover up, falsify or make a false entry in any record, document or tangible object with the intent to impede, obstruct or influence the investigation or proper administration of any matter within the jurisdiction of any federal department or agency or any bankruptcy, or in relation to or contemplation of any such matter or case.

Reporting Illegal or Unethical Behavior

The Company proactively promotes ethical behavior. Employees should report violations of applicable laws, rules and regulations (including, without limitation, the listing standards of the NYSE), this Code or any other code, policy or procedure of the Company (including, without limitation, the Company's Financial Code of Ethics for Senior Officers (as the same may be amended) to appropriate personnel or follow the procedures outlined in the Company's Policy for Employee Complaint and Reporting Procedures for Accounting and Compliance Matters (as the same may be amended, the "Whistle Blower Policy"), as appropriate. Executive officers of the Company shall report any such violation to the Chief Executive Officer or the Chief Financial Officer or follow the procedures outlined in the Whistle Blower Policy, as appropriate.

Employees are expected to cooperate in internal investigations of misconduct. Management and the senior internal auditing executive (or any outside auditor performing the function of an internal auditing department) shall report to the Audit Committee of the Board of Directors any material violation of applicable laws, rules or regulations, this Code or any other code, policy or procedure of the Company relating to compliance with applicable laws, rules and regulations.

Other Reporting Obligations

The Company proactively promotes accurate and timely disclosure of material information relating to the Company, its results of operations and its financial condition. Accordingly, each employee shall promptly bring to the attention of the Chief Financial Officer or the Audit Committee:

- any material information of which he or she may become aware that affects the disclosures made by the Company in its public filings; and
- any information he or she may have concerning (a) significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data or (b) any fraud, whether or not material.

Employees may also report such matters by following the procedures outlined in the "How to Raise a Concern" section below. Employees may report the information on an anonymous or confidential basis pursuant to the procedures outlined in the Company's Policy for Employee Complaint and Reporting Procedures for Accounting and Compliance Matters.

The Company does not permit retaliation of any kind for good faith reports of possible ethical or legal violations or of other material information. Persons making a report knowing it is false or willfully disregarding its truth or accuracy, or engaging in any other bad faith use of the reporting system, are in violation of this Code.

Compliance Procedures

Employees must work together to ensure prompt and consistent action against violations of this Code. However, employees may encounter a situation in which it is difficult to determine how to proceed, while also complying with this Code. Since not every situation that will arise can be anticipated, it is important to have a way to approach a new question or problem. When considering these situations, an employee should:

- *Make sure to have all the facts.* In order to reach the right solutions, all relevant information must be known.
- *Ask what he or she specifically is being asked to do and whether it seems unethical or improper.* This will enable the individual to focus on the specific question, and the alternatives he or she has.
- *Understand his or her individual responsibility and role.* In most situations, there is shared responsibility. Are other colleagues informed? It may help to get others involved and discuss the problem.
- *Discuss the problem with a supervisor.* This is the basic guidance for all situations. In many cases, supervisors will be more knowledgeable about the question, and will appreciate being brought into the decision-making process. Employees should remember that it is the responsibility of supervisors to help solve problems and ensure that the Company complies with this Code.

- *Seek help from Company resources.* In the rare case where it may not be appropriate to discuss an issue with a supervisor, or where a supervisor is not available to answer a question, employees should discuss it locally with the office manager or Human Resources manager. If that also is not appropriate or if a satisfactory resolution is not obtained, call the independent, toll-free Ethics Line established by the Company found in the "How to Raise a Concern" section below.

- *Report ethical violations in confidence and without fear of retaliation.* If the situation so requires, an employee's anonymity will be protected. The Company does not permit retaliation of any kind against employees for good faith reports of ethical violations.

- *Always ask first, act later.* When unsure of what to do in any situation, employees should seek guidance and ask questions before the action in question is taken.

Violations

Each person is accountable for his or her compliance with this Code. Violations of this Code may result in disciplinary action against the violator, including counseling, oral or written reprimands, warnings, probation or suspension without pay, demotions, reductions in salary, termination of employment or restitution. Each case will be judged on its own merits, considering the duties of the person and the significance of the circumstances involved.

Posting Requirement

The Company shall post this Code on the Company's website as required by applicable rules and regulations. In addition, the Company shall disclose in its proxy statement for its annual meeting of stockholders that a copy of this Code is available in print to any shareholder who requests it as well as on the Company's website and provide the website address.

Amendments

The Board of Directors of the Company may amend this Code at any time, consistent with requirements of applicable laws, rules and regulations (including, without limitation, listing standards of the NYSE and the rules and regulations of the Securities and Exchange Commission).

This document states a policy of Civeo Corporation and is not intended to be regarded as the rendering of legal advice.

How to Raise a Concern

If you are concerned this policy is not being followed, report the concern to your immediate supervisor and the Chief Financial Officer. For those who wish to remain anonymous, the Company offers a 24-hour-a-day, 7-day-a-week, multilingual global Ethics Line and online reporting tool. The hotline and online reporting tool are administered by a third-party provider and anyone reporting a concern in good faith is protected from retaliation under Company Policy and in a number of countries by legislation.

Employees and others are encouraged to report potential, suspected or actual violations of this policy by using one of the following methods:

1. Employees may report known or suspected violations using the Ethics Line

Australia	1800-245-177
Canada	1-833-724-7532
United States	1-855-866-2133

To call from a country not listed please visit http://www.business.att.com/bt/access.jsp to find your country access code. Once the access code is found, dial the code and when you hear the English-speaking operator or series of prompt tones, dial the Hotline number 1-855-866-2133 to connect with the Ethics Line.

2. Employees may report known or suspected violations online at: https://civeo.ethicspoint.com.

3. Employees may communicate their concerns (anonymously or otherwise) directly to the Company by sending an envelope marked "confidential" to the Company:

Civeo Corporation
Three Allen Center
333 Clay Street, Suite 4400
Houston, Texas 77002
Attn: Chief Financial Officer or Audit Committee (as appropriate)

CERTIFICATION

TO CIVEO CORPORATION:

I have received a copy of Civeo Corporation's Code of Business Conduct and Ethics (the "Policy"). I have read and under the Policy. I will comply with the policies and procedures set for in the Policy. I understand and agree that, if I am an employee of Civeo Corporation or one of its subsidiaries or other affiliates, my failure to comply in all respects with Civeo Corporation policies, including the Policy, is a legitimate basis for termination for cause of my employment with Civeo Corporation and any subsidiary or other affiliate to which my employment now relates or may in future relate.

I am aware that this signed Certification will be filed with my personal records in the Human Resources Department of Civeo Corporation.

X_____
Signature

_____
Type of Printed Name

Date: _____