

CALGARY, ALBERTA--(Marketwired - Jan 25, 2017) - [Trinidad Drilling Ltd.](#) (TSX:TGD) ("Trinidad" or "the Company") today announced the commencement of a cash tender offer to purchase any and all outstanding aggregate principal amount of its 7 7/8% Senior Notes due 2019 (the "2019 Notes"). As of January 24, 2017, US\$450,000,000 aggregate principal amount of the notes were outstanding. The tender offer is being made pursuant to an offer to purchase and related letter of transmittal, each dated as of January 25, 2017, and a notice of guaranteed delivery. The tender offer will expire at 9:00 a.m., New York City time, on February 8, 2017, unless extended (the "Expiration Time").

Holders of 2019 Notes that are validly tendered and accepted at or prior to the Expiration Time will receive total cash consideration of \$1,005 per \$1,000 principal amount of 2019 Notes, plus any accrued and unpaid interest to, but not including, the settlement date, which is currently expected to be as soon as reasonably practicable following the Expiration Time.

The tender offer is contingent upon, among other things, Trinidad's successful completion of one or more capital markets transactions, in an amount sufficient, along with borrowings under the Company's revolving credit agreement and cash on hand, to fund the purchase of validly tendered 2019 Notes accepted for purchase in the tender offer and pay all fees and expenses associated with the tender offer. The tender offer is not conditioned on any minimum amount of notes being tendered. The Company may amend, extend or terminate the tender offer in its sole discretion.

Tendered notes may be withdrawn at any time prior to the Expiration Time. This news release is neither an offer to purchase nor a solicitation of an offer to sell any securities. The tender offer is being made solely pursuant to the terms and conditions contained in the offer to purchase and related letter of transmittal and notice of guaranteed delivery, copies of which may be obtained from Global Bondholder Services Corporation, the information agent and tender agent for the tender offer, by telephone at (866) 470-4300 (toll-free) or for banks and brokers, at (212) 430-3774 (Banks and Brokers Only) or in writing at Global Bondholder Services Corporation, 65 Broadway, Suite 404, New York, New York 10006, Attention: Corporate Actions. Persons with questions regarding the tender offer should contact the dealer manager, RBC Capital Markets, LLC, by telephone at (877) 381-2099 (U.S. toll-free) or (212) 618-7822 (Banks and Brokers Call Collect).

Copies of the offer to purchase and related letter of transmittal and notice of guaranteed delivery are also available at the following web address: <http://www.gbhc-usa.com/Trinidad>.

Trinidad is a corporation focused on sustainable growth that trades on the Toronto Stock Exchange under the symbol TDG. Trinidad's divisions currently operate in the drilling sector of the oil and natural gas industry, with operations in Canada, the United States and the United Arab Emirates. In addition, through joint venture arrangements, Trinidad operates drilling rigs in Saudi Arabia and Mexico, and is currently assessing operations in other international markets. Trinidad is focused on providing modern, reliable, expertly designed equipment operated by well-trained and experienced personnel. Trinidad's drilling fleet is one of the most adaptable, technologically advanced and competitive in the industry.

#### *Forward-looking Information*

This press release includes forward-looking statements as defined under United States federal law. Although Trinidad believes that its expectations are based upon reasonable assumptions, no assurance can be given that its goals will be achieved, including statements related to the tender offer. Actual results may vary materially. The Company undertakes no obligation to publicly update or revise any forward-looking statement.

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