CALGARY, ALBERTA--(Marketwired - May 4, 2017) -

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Trinidad Drilling Ltd. (TSX:TDG) (Trinidad) announces that, further to its press release of May 1, 2017, Institutional Shareholder Services ("ISS") has issued a proxy alert (update) on the ISS proxy analysis for Trinidad's upcoming annual meeting of its shareholders to be held on May 10, 2017 (the "Meeting"). All ISS vote recommendations are now "FOR" the resolutions to be presented at the Meeting, including with respect to the approval of the unallocated options (the "Option Plan Re-Approval") under Trinidad's Stock Option Plan (the "Option Plan").

On May 1, 2017, Trinidad's Board of Directors approved minor amendments to the Option Plan to align the Option Plan with recommendations raised by ISS in the course of its review of the matters to be voted on at the Meeting. As the Option Plan already complied with the rules and policies of the Toronto Stock Exchange ("TSX"), the Board approved those changes with the goal of bringing the Option Plan in line with current corporate governance best practices.

The amendments to the Option Plan will reduce the number of common shares of Trinidad subject to the Option Plan to a rolling 4% of the issued and outstanding shares, provide for double trigger acceleration of vesting of options upon a change of control, and provide that all grants of options made pursuant to the Option Plan shall be subject to a new incentive compensation clawback policy adopted by Trinidad. TSX will have to approve the amended and restated Option Plan and Trinidad has made application for the same.

The Option Plan Re-Approval will be proposed to the shareholders for ratification at the Meeting. A copy of the amended and restated Option Plan can be found on Trinidad's SEDAR profile at www.sedar.com.

FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking information") within the meaning of applicable Canadian securities laws. The use of any of the words "expect", "anticipate", "will", "future" and similar expressions are intended to identify forward-looking information. In particular, this news release contains forward-looking information pertaining to ratification of the Option Plan Re-Approval at the Meeting and TSX's approval of the amended and restated Option Plan.

The forward-looking information included in this news release is not a guarantee of future performance and should not be unduly relied upon. Forward-looking information is based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated and described in the forward-looking information including, without limitation, that the Option Plan Re-Approval will be ratified at the Meeting and that TSX will approve the amended and restated Option Plan. The forward-looking information contained in this news release speaks only as of the date of this news release and Trinidad assumes no obligation to publicly update or revise such forward-looking information to reflect new events or circumstances, except as may be required pursuant to applicable securities laws.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the shares in any jurisdiction. The shares offered will not be and have not been registered under the *United States Securities Act of 1933* and may not be offered or sold in the United States or to a United States person, absent registration, or an applicable exemption therefrom.

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 internationally. 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.

Contact

Brent Conway
President & Chief Executive Officer
403.265.6525

Lesley Bolster
Chief Financial Officer
403.265.6525

Lisa Ottmann
Vice President, Investor Relations
403.294.4401
Email: investors@trinidaddrilling.com