Foraco International SA exits Russia

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Foraco International SA (TSX: FAR) (the "Company" or "Foraco"), a leading global provider of mineral and water drilling services, today announced the completion of the sale of its shareholding in its subsidiary, EDC Russia.

The Company is pleased to announce its definitive exit from Russia, with the sale of its shareholding in EDC Russia, a transaction that has received approval from the Russian authorities. This deal results in a marginal net profit for the Company.

"Neither TSX Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Exchange) accepts responsibility for the adequacy or accuracy of this release."

Caution concerning forward-looking statements

These statements and information include estimates, forecasts, information and statements as to Management's expectations with respect to, among other things, the liquidity of Foraco shares. Often, but not always, forward-looking statements and information can be identified by the use of words such as "may", "will", "should", "plans", "expects", "intends", "anticipates", "believes", "budget", and "scheduled" or the negative thereof or variations thereon or similar terminology. Forward-looking statements and information are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Readers are cautioned that any such forward-looking statements and information are not guarantees and there can be no assurance that such statements and information will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed under the heading "Risk Factors" in the Company's Annual Information Form dated March 7, 2024, which is filed with Canadian regulators on SEDAR (www.sedar.com). The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements and information whether as a result of new information, future events or otherwise. All written and oral forward-looking statements and information attributable to Foraco or persons acting on our behalf are expressly qualified in their entirety by the foregoing cautionary statements.

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