

Orbit Garant Drilling Inc. Announces Normal Course Issuer Bid

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VAL-D'OR, Oct. 28, 2024 - [Orbit Garant Drilling Inc.](#) (TSX: OGD) ("Orbit Garant" or the "Company"), one of the Canada's largest drilling services companies primarily serving the mining industry, announced today that the Toronto Stock Exchange ("TSX") has accepted its notice of intention to make a normal course issuer bid (the "NCIB Program") to purchase outstanding common shares of Orbit Garant (the "Common Shares") on the open market in accordance with the rules of the TSX. Pursuant to the NCIB Program, Orbit Garant may purchase, from time to time, in aggregate up to 1,868,637 Common Shares (being approximately 5% of the 37,372,756 issued and outstanding Common Shares of Orbit Garant as of October 22, 2024) over a 12-month period commencing on October 31, 2024, and terminating on October 30, 2025.

Any repurchases under the NCIB Program will be made in Canada through the facilities of the TSX and/or alternative Canadian trading systems. Orbit Garant will pay the prevailing market price at the time of purchase. The actual number of Common Shares repurchased under the NCIB Program and the timing of such repurchases will be at Orbit Garant's discretion and shall be subject to the limitations set out in the TSX Company Manual. Daily purchases on the TSX will be limited to 3,532 Common Shares, other than block purchase exceptions, which represents 25% of the average daily trading volume of the Common Shares on the TSX for the six-month period ending September 30, 2024, being 14,130 Common Shares. The Common Shares repurchased by Orbit Garant will be cancelled. Management and the Board of Directors of Orbit Garant believe that the underlying value of Orbit Garant may not be reflected in the market price of the Common Shares from time to time and that, accordingly, the purchase of Common Shares will increase the proportionate interest in Orbit Garant of, and be advantageous to, all remaining shareholders of Orbit Garant.

In connection with the NCIB Program, Orbit Garant will establish an automatic securities purchase plan (the "Plan") with its designated broker to facilitate the purchase of Common Shares under the NCIB Program at times when the Company would ordinarily not be permitted to purchase its Common Shares due to regulatory restrictions or self-imposed blackout periods. Under the Plan, before entering a self-imposed blackout period, Orbit Garant may, but is not required to, ask the designated broker to make purchases under the NCIB Program within specified parameters. Outside of the pre-determined blackout periods, Common Shares may be purchased under the NCIB Program based on the discretion of the Company's management, in compliance with TSX rules and applicable securities laws. The Company may elect to suspend or discontinue its NCIB Program at any time. The Plan will be effective as of October 31, 2024.

Orbit Garant has not purchased any Common Shares pursuant to a NCIB Program during the last 12 months.

Forward-Looking Statements

This news release may contain forward-looking statements (within the meaning of applicable securities laws) relating to business of Orbit Garant Drilling Inc. (the "Company") and the environment in which it operates. Forward-looking statements are identified by words such as "believe", "anticipate", "expect", "intend", "plan", "will", "may" and other similar expressions. These statements are based on the Company's expectations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Risks and uncertainties that could cause actual results, performance or achievements to differ materially include the world economic climate as it relates to the mining

industry; the Canadian economic environment; the Company's ability to attract and retain customers and to manage its assets and operating costs; the political situation in certain jurisdictions in which the Company operates and the operating environment in the jurisdictions in which the Company operates, as well as the risks and uncertainties are discussed in the Company's regulatory filings available at www.sedarplus.ca. There can be no assurance that forward-looking statements will prove to be accurate as actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers,

therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. The Company undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances except as required by applicable securities laws.

About Orbit Garant

Headquartered in Val-d'Or, Quebec, Orbit Garant is one of the largest Canadian-based mineral drilling companies, providing both underground and surface drilling services in Canada and internationally through its 188 drill rigs and approximately 1,000 employees. Orbit Garant provides services to major, intermediate and junior mining companies, through each stage of mining exploration, development and production. The Company also provides geotechnical drilling services to mining or mineral exploration companies, engineering and environmental consultant firms, and government agencies. For more information, please visit the Company's website at www.orbitgarant.com.

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