LOGAN INTERNATIONAL INC. ANNOUNCES COMPLETION OF ACQUISITION BY RUBICON

Calgary, Alberta – October 24, 2016 – Logan International Inc. ("**Logan**") (TSX: LII) today announced that the acquisition of Logan by Rubicon Oilfield International UK Acquisition Co Limited ("**Rubicon**"), a wholly-owned subsidiary of Rubicon Oilfield International Holdings, L.P., by way of an arrangement under the *Business Corporations* Act (Alberta) (the "**Arrangement**") has been completed. Pursuant to the Arrangement, shareholders of Logan received CDN$1.58886 in cash for each Logan common share held.

Immediately after giving effect to the acquisition of the Logan common shares under the Arrangement, Rubicon owned and controlled 33,825,977 Logan common shares, being 100% of the issued and outstanding Logan common shares.

With the completion of the Arrangement, it is expected that the Logan common shares will be delisted from the Toronto Stock Exchange. Concurrent with the delisting of the Logan common shares, Logan will apply to all applicable Canadian securities regulatory authorities in order to cease to be a reporting issuer.

Detailed instructions for shareholders on obtaining the cash consideration to which they are entitled under the Arrangement can be found in the management information circular of Logan filed under the profile of Logan at www.sedar.com.

Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities laws. The use of any of the words "expect", "potential", "target", "anticipate", "continue", "estimate", "objective", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this news release contains forward-looking statements and information concerning the de-listing from the TSX, and the application to cease to be a reporting issuer.

In respect of the forward-looking statements and information concerning the delisting from the TSX, Logan has provided such statements in reliance on certain assumptions that it believes are reasonable at this time, including assumptions as to the ability of Logan to receive, in a timely manner, the regulatory approvals. This may change for a number of reasons, including inability to secure approvals in the time assumed. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times.

The forward-looking statements and information contained in this news release are made as of the date hereof and Logan undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events, or results or otherwise, other than as required by applicable securities laws.

About Rubicon

Rubicon Oilfield International Holdings, L.P. designs, manufactures and sells and/or rents oilfield products in every major oilfield market around the globe. Headquartered in Houston, Texas with activity in over 50 countries globally, Rubicon is fueled by strong commercial, manufacturing and engineering teams positioned globally to deliver a world-class customer experience. Rubicon is led by a seasoned team of oilfield service and equipment industry executives and is committed to building a best-in-class global enterprise in the oilfield products and equipment sector. In May 2016, Rubicon acquired Tercel Oilfield Products, an oilfield products company recognized for delivering high-value drilling and completion technologies. Rubicon has also acquired Cauldron Oil Tools and WaalKing LTD., two boutique technologies companies providing proprietary downhole drilling technologies. For more information, please visit www.rubicon-oilfield.com.

About Logan

Logan International Inc. and subsidiaries manufacture and sell a comprehensive line of tools used in worldwide drilling and production activities. Our quality fishing and intervention tools, including retrieving, stroking, and remedial tools, and power swivels are used in well work-over, intervention, drilling, and completion activities across the globe. Logan manufactures and sells high-performance poly-crystalline diamond compact (PDC) cutters and bearings, packers, bridge plugs, and other completion products. Our completion technology and conventional completion production products and services are focused on production optimization including sand-laden, heavy oil wells. Logan also provides proprietary tools that enhance the effectiveness of horizontal drilling. The companies of Logan International provide unmatched quality service and delivery to benefit our clients.

For more information or to obtain a copy of the securities acquisition report in respect of the Arrangement please contact:

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