



N E W S R E L E A S E

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FORACO ANNOUNCES NORMAL COURSE ISSUER BID

Toronto, Ontario/Marseilles, France – September 16, 2021– Foraco International SA (TSX: FAR) (the “Company” or “Foraco”) today announced that the Toronto Stock Exchange (the “TSX”) has accepted for filing the Company’s Notice in respect of a normal course issuer bid (the “NCIB”) to be transacted through the facilities of the TSX and/or through alternative trading systems.

Pursuant to the NCIB, Foraco may purchase up to 1,000,000 of its common shares (the “Shares”) representing approximately 1.0% of the total 99,251,798 common shares of the Company issued and outstanding as at September 13, 2021. Purchases will be made at prevailing market prices commencing September 20, 2021 and ending September 19, 2022. Pursuant to TSX policies, daily purchases will not exceed 4,543 common shares, other than block purchase exceptions.

In the previous NCIB that commenced June 19, 2020 and ended June 18, 2021, Foraco sought and obtained approval from the TSX to purchase 1,000,000 of its common shares. The Company has purchased 683,888 common shares within such period and the average weighted price of the shares purchased was \$0.60 CAD. The securities were repurchased through the TSX and through alternative trading systems. The average daily trading volume for the six months period prior to September 1, 2021 was 18,175 common shares.

The Company has engaged M Partners Inc. (“M Partners”) as its broker under an automatic share purchase plan to undertake purchases under the NCIB. During the term of the automatic share purchase plan, the Company will not communicate any material undisclosed information to the trading staff at M Partners, and accordingly M Partners may make purchases regardless of whether a blackout period is in effect or whether there is material undisclosed information about the Company at the time purchases are made.

The Company intends to hold the Shares, until the same are required to be transferred to employees to satisfy the Company’s obligations in respect of grants made by Foraco to its employees under the Company’s free share plans.

A copy of the Company’s Notice filed with the TSX may be obtained, by any shareholder without charge, by contacting Foraco’s Vice-Chief Executive Officer and Chief Financial Officer, Jean-Pierre Charmensat.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Foraco

Foraco International SA (TSX: FAR) is a global leading drilling services company that provides turnkey solutions for mining, energy, water and infrastructure projects. Supported by its founding values of integrity, innovation and involvement, Foraco has grown into the 3RD largest global drilling enterprise with operations in 22 countries across five continents. For more information about Foraco, visit www.foraco.com.

Caution concerning forward-looking statements

This press release may contain "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws. These statements and information include estimates, forecasts, information and statements as to management's expectations with respect to, among other things, the future financial or operating performance of the Company and capital and operating expenditures. 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 30, 2021, 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 us or persons acting on our behalf are expressly qualified in their entirety by the foregoing cautionary statements.

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