

ORBIT GARANT PROVIDES UPDATE ON ITS DRILLING OPERATIONS IMPACTED BY QUÉBEC WILDFIRES

VAL-D'OR, QC, June 30, 2023 /CNW/ - Orbit Garant Drilling Inc. (TSX: OGD) ("Orbit Garant" or the "Company") today announced that it was forced to suspend all its surface and underground drilling projects in Québec and one project in Ontario as a result of the recent forest fires in Québec. The suspension of the Company's drilling operations in Québec started from May 29, 2023 on certain projects and then expanded from there as the fires spread. The Company currently expects that its drilling activity in Québec will start ramping up again at the beginning of July 2023, conditions permitting. The Company restarted operations on the suspended project in Ontario earlier this week.

Orbit Garant expects that the suspension of these drilling projects will result in a revenue reduction of approximately \$6 million for its Fiscal 2023 fourth quarter and will also negatively impact net earnings. The Company will incur unexpected costs in having to de-mobilize its personnel on these drilling projects for this period and will also incur additional costs in re-mobilizing personnel when these projects are safe to resume.

"The Abitibi-Témiscamingue region of Québec where our drilling projects are located was one of the most impacted regions in the province by the recent wildfires and the related intense smoke. Our drilling crews did not experience any safety issues as they were evacuated in a timely manner, and our equipment that remained on the drilling projects has not been damaged," said Pierre Alexandre, President and Chief Executive Officer of Orbit Garant. "We have been benefitting from strong customer demand in Canada throughout our 2023 fiscal year. Unfortunately, this temporary setback in our final month of fiscal 2023 will negatively impact our fourth quarter results. We look forward to fully resuming our drilling operations in Québec within the next two to three weeks."

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 212 drill rigs and approximately 1,300 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.

Forward-looking information

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.sedar.com. 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.

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