

Black Diamond Group Limited Announces Renewal of Normal Course Issuer Bid

Calgary, Alberta, May 8, 2024 - Black Diamond Group Limited (TSX: BDI) ("**Black Diamond**" or the "**Company**") announces that it has obtained approval of the Toronto Stock Exchange (the "**TSX**") to renew its normal course issuer bid (the "**NCIB**") with respect to its common shares (the "**Common Shares**"). The NCIB will commence on May 10, 2024, and will terminate on the earlier of May 9, 2025, the date on which the Company has purchased the maximum number of Common Shares permitted under the NCIB or the date on which the NCIB is terminated.

Under the NCIB, the Company may, over a 12-month period commencing on May 10, 2024, purchase in the normal course through the facilities of the TSX or Canadian alternative trading systems, if eligible, up to 4,542,945 Common Shares, such amount representing 10% of the public float of the Common Shares and approximately 7.3% of the 61,981,519 issued and outstanding Common Shares as at April 30, 2024. Furthermore, subject to certain exemptions for block purchases, the maximum number of Common Shares that the Company may acquire on any one trading day is 16,150 Common Shares, such amount representing 25% of the average daily trading volume of the Common Shares of 64,601 for the six calendar months prior to the start of the NCIB. All Common Shares purchased by the Company under the NCIB will be cancelled.

Management of Black Diamond believes that, from time to time, the market price of the Common Shares may not fully reflect the underlying value of the Common Shares and that at such time the purchase of the Common Shares represents attractive investment value and would be in the best interests of Black Diamond. The purchase of Common Shares by Black Diamond will increase the proportionate interest of, and be advantageous to, all remaining shareholders.

During the prior NCIB of the Company, which terminated on March 13, 2024, the Company obtained approval to purchase 4,396,207 Common Shares, and purchased no Common Shares through the facilities of the TSX and alternative trading systems.

The Company has engaged Raymond James Ltd. to act as broker and to administer the NCIB.

About Black Diamond Group

Black Diamond is a specialty rentals and industrial services company with two operating business units - Modular Space Solutions (MSS) and Workforce Solutions (WFS). We operate in Canada, the United States, and Australia. MSS through its principal brands, BOXX Modular, Britco, MPA Systems, Schiavi and CL Martin, owns a large rental fleet of modular buildings of various types and sizes. Its network of local branches rent, sell, service, and provide ancillary products and services to a diverse customer base in the construction, industrial, education, financial, and government sectors. WFS owns a large rental fleet of modular accommodation assets of various types and sizes. Its regional operating terminals rent, sell, service, and provide ancillary products and services including turn-key operated camps to a wide array of customers in the resource, infrastructure, construction, disaster recovery, and education sectors. The WFS business unit also includes the Company's wholly owned subsidiary, Lodgelink, which operates a digital marketplace for business-to-business crew accommodation, travel, and logistics services in North America.

Learn more at www.blackdiamondgroup.com.

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Cautionary Note Regarding Forward Looking Statements

Certain information set forth in this news release contains “forward looking statements” as defined under applicable Canadian securities laws. Forward-looking statements can generally be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans” or similar terminology. Forward-looking statements in this news release include, but are not limited to, statements with respect to expectations or intentions regarding potential future purchases of Common Shares under the NCIB. Although Black Diamond believes that the expectations reflected in the forward-looking statements contained in this news release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurances that such expectations or assumptions will prove to be correct. Readers are cautioned that assumptions used in the preparation of such statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties and other factors, many of which are beyond the control of Black Diamond. These risks include but are not limited to: the impact of general economic conditions, industry conditions, fluctuation of commodity prices and stock market volatility. The risks outlined above should not be construed as exhaustive. Additional information on these and other factors that could affect Black Diamond’s operations and financial results are included in Black Diamond’s annual information form for the year ended December 31, 2023 and other reports on file with the Canadian securities regulatory authorities which can be accessed on SEDAR+. Readers are cautioned not to place undue reliance on these forward-looking statements. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and Black Diamond does not undertake any obligation to update or revise any of the forward-looking statements, except as may be required by applicable securities laws.