

# WE ARE GEODRILL



**GEODRILL**

Investor Presentation June 2021

## **FORWARD LOOKING STATEMENTS**

This presentation contains “forward-looking information” and “financial outlook” within the meaning of applicable Canadian securities laws and may contain forward looking information attributed to third party industry sources. These statements and information are predictions only and represent Geodrill’s expectations as of the date of this presentation and Geodrill does not undertake any obligation to update the forward looking information or financial outlook to reflect new information, subsequent events or otherwise. By their nature, forward looking information and financial outlook involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, and projections made will not occur and actual events or results may differ materially from such predictions, forecasts, and projections. Undue reliance should not be placed on such information as there can be no assurance that the plans, intentions or expectations upon which they are based will occur.

Forward-looking information is also based upon the assumption that none of the identified risk factors that could cause actual results to differ materially from the forward-looking information will occur. Accordingly, specific reference should be made to the risk factors described in the Annual Financial Statements available on SEDAR.

# HARD CORE MINERAL DRILLERS



**25 years  
Operating  
History in  
West Africa**



**Industry –  
Leading  
Financial &  
Operational  
Metrics**



**Tier-1 rig  
Fleet Drives  
Highest  
Utilization  
and  
Profitability**

**25%**  
CAGR

**Established  
High-Quality  
Business 25%  
CAGR since  
Inception**



**Deliver  
Robust  
Profitability &  
Growth for  
2021**

# Positioned for Growth

## HIGH PERFORMANCE RIG FLEET

- Multi-purpose rig fleet attracts top tier clients
- Less downtime, more consistent results

## FINANCIAL FLEXIBILITY

- Maintains pricing discipline
- Remains efficient with strong margins

## FOCUS ON CORE MARKET

- High-growth markets; focus on West Africa
- Expansion into Latin America

## CUSTOMER MIX

- Well-established, long-term client relationships
- 80% senior mining top-tier customers

## Opportunities for Growth

- New drilling verticals
- Market fundamentals driving strong activity



# Our Mechanical Advantage

## STATE-OF-THE-ART FACILITY DRIVES PRODUCTIVITY

Facility ensures our fleet is well-maintained

- Workshop manufactures up to 300 different frequently replaced parts including drill rods

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Workshops centrally located to client projects:

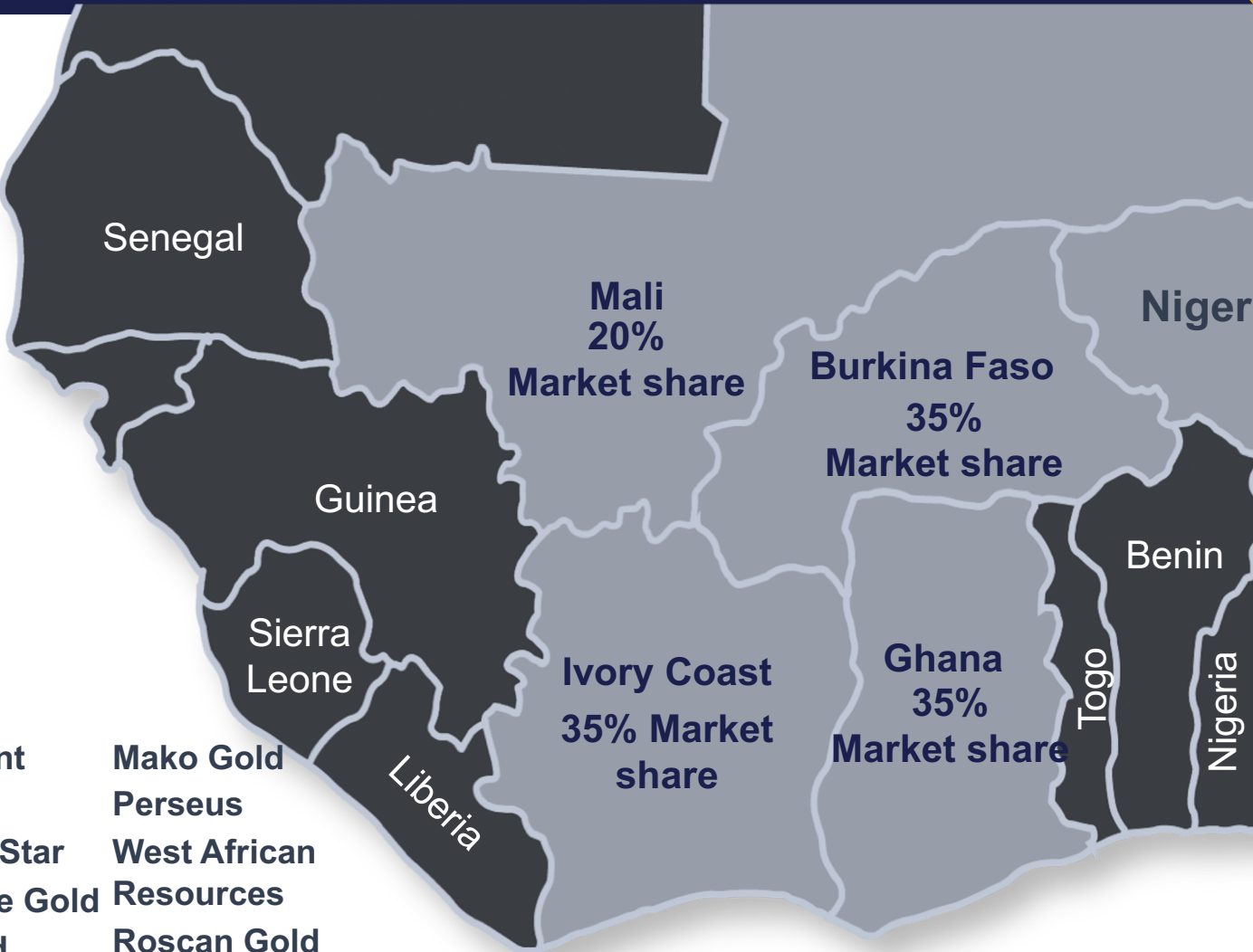
- Able to reach projects to deliver repaired parts quickly; reduced need to ship parts from out-of-country
- Less downtime for rigs awaiting repair

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Contingency plan with sufficient inventory and fuel for a month reduces work stoppages/disruptions

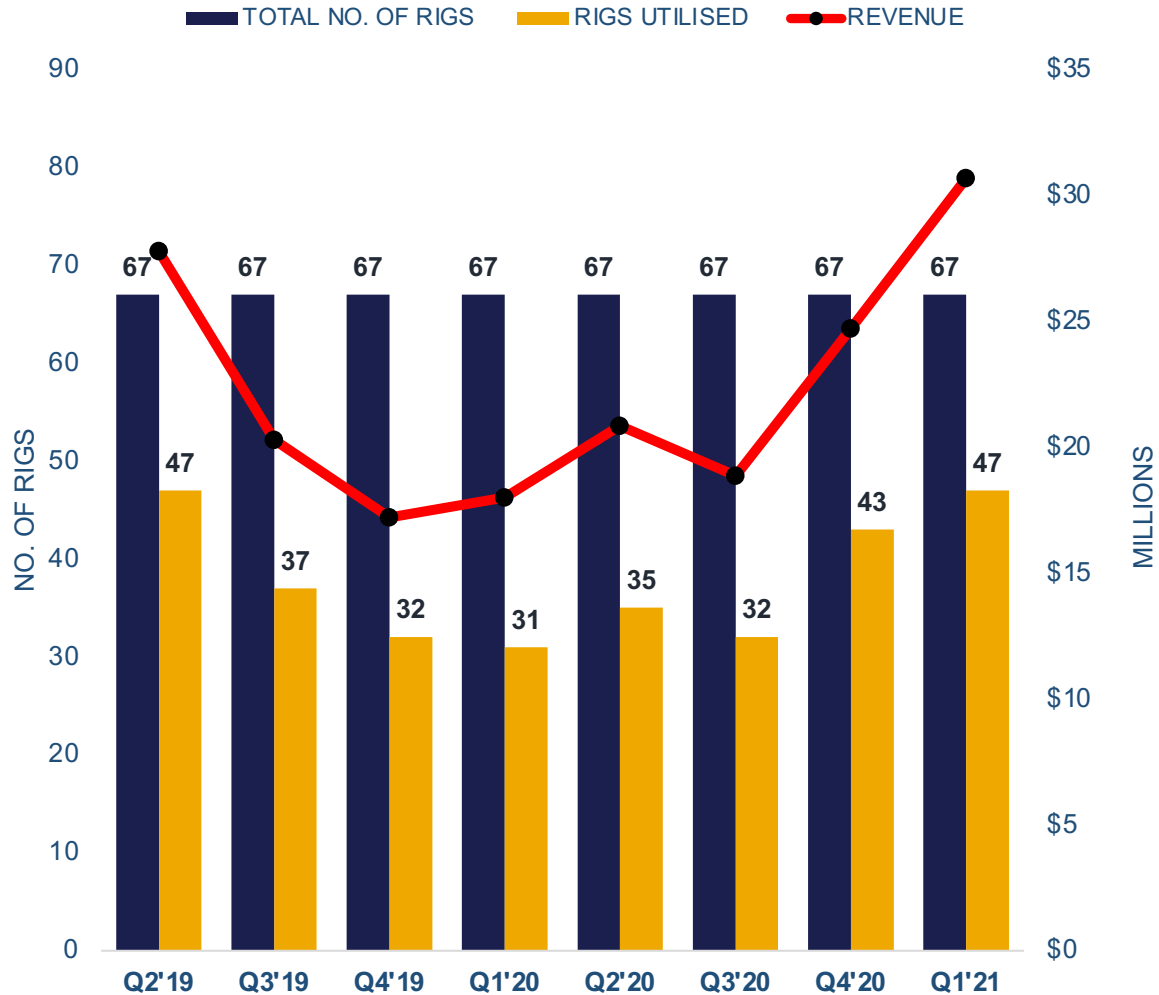


# Top-Tier Customer Base

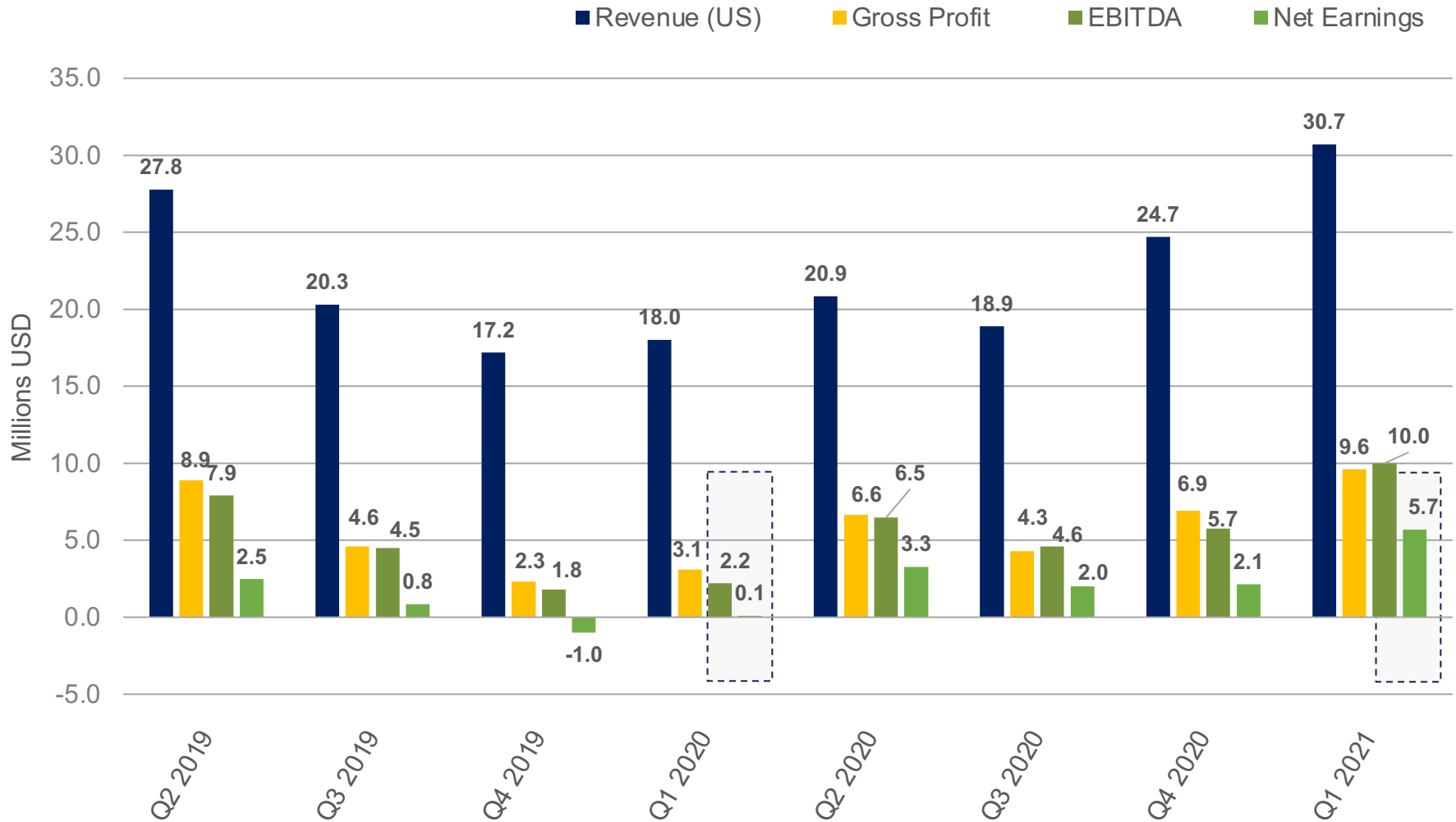


- Newmont
- Kinross
- Golden Star
- Newcore Gold
- Roxgold
- Asanko
- Iron Ridge
- Endeavour
- Mako Gold
- Perseus
- West African Resources
- Roscan Gold
- African Gold
- Teranga Gold
- Trevali Mining

# Quarterly Rig Utilization/Revenue

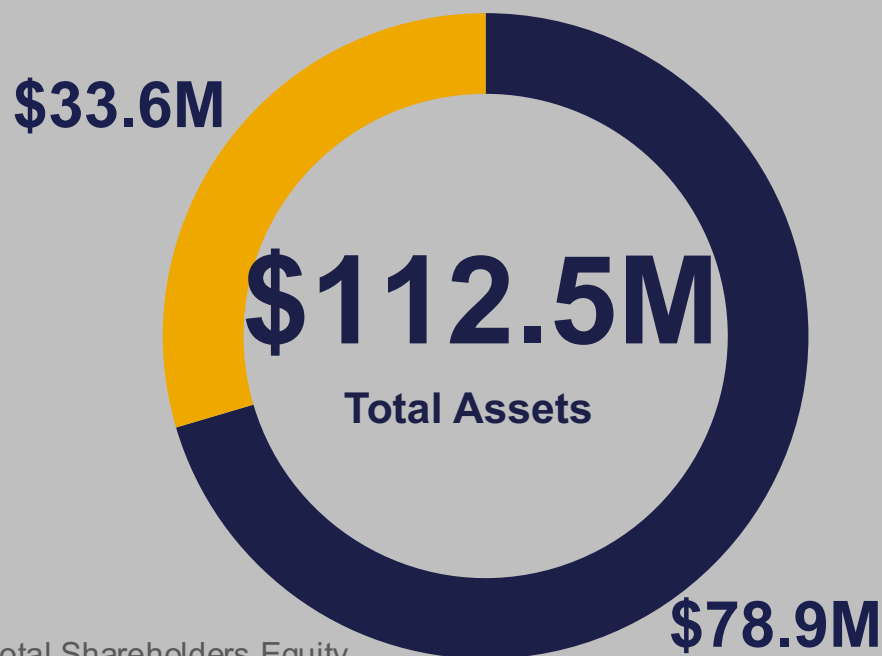


# Financial Performance Demonstrates Strength of Our Platform





# Q1 2021 Balance Sheet



■ Total Shareholders Equity  
■ Total Liabilities

As at March 31, 2021

## Balance Sheet/Market Data

As at Mar 31, 2021

Working Capital ~US\$39.6M

Total Debt ~US\$6.5M

Cash ~US\$5.9M

Total Shareholders Equity ~US\$78.9M

EBITDA ~US\$10M

Shares Outstanding (Basic) 44.3 million

Recent Share Price(TSX) ~C\$2.60

Market Capitalization ~C\$115 million

Insider Ownership 41%

Analyst Coverage **Beacon, Cormark Securities, Paradigm Capital, Stifel GMP, TD Securities**

# Strong Platform for Growth



## Market Fundamentals

- Record gold prices
- Surge in rig activity
- West Africa remains a high growth region
- Increase exploration spending with expanded budgets
- Resilient to COVID



## Growing New Verticals

- Mine Blast hole drilling



## Expansion into Latin America

- Secured Top-tier global mining company
- 3 rigs just landed in Peru, first contract underway, strong bidding environment

# Our Commitment to ESG



**We believe in doing what is right, not just what is required**

At the core of our vision and values is a commitment to the communities and environment in which we operate. To us, corporate responsibility means running our business with honesty and integrity.

Geodrill is an equal opportunity employer and proudly advocates for gender and diversity inclusion across the entire spectrum of its business.

The Company is committed to, through community engagement and investment, leading environmental practices, and transparency and accountability.



# WHY OWN GEODRILL

**Disciplined** focus drives best operating metrics in the industry

**Portfolio** of long term multi-rig contracts provides stable revenue

**Strong balance sheet** supports growth and torque for commodity up-cycle

**Established High-quality** cash-generating business that trades at attractive low valuations

## Catalysts

1. Commodity boom offers massive tailwind
2. New drilling verticals
3. Expansion into new geographic regions



Right Business  
Right Geographic Focus  
Right Platform for Growth

**TO  
OUTPERFORM**

