

WE ARE GEODRILL

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GEODRILL

2022 Investor Presentation

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
in West Africa

Industry Leading
financial metrics

Tier-1 rig Fleet
drives utilization and
profitability

25% CAGR since
inception

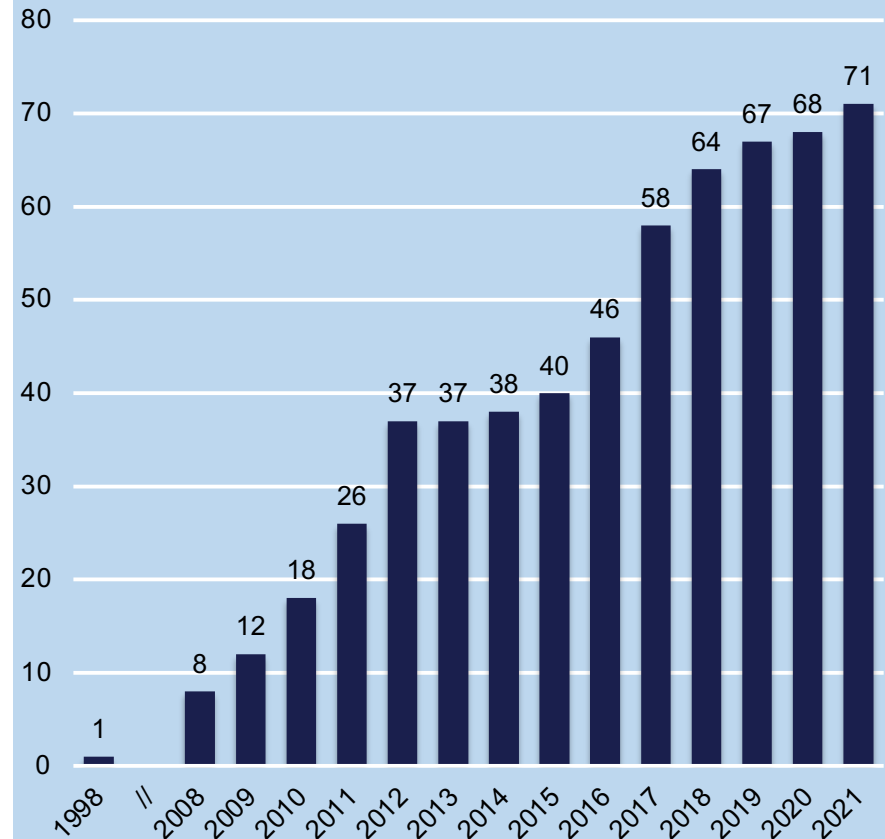
Strong Balance
Sheet supports
growth

Growth Profile

Our Vision: “To be the preferred drilling partner in Africa”

- Geodrill has always invested in modern equipment and world-class operations to provide customers with a “One-Stop” drilling solution
- Our reputation was built on the careful selection of safety-conscious and service-oriented drilling professionals, as well as a commitment to maintaining a modern, well-maintained fleet of drills
- Impressive growth profile attributed to ethos of Quality and Quantity resulting in high customer satisfaction

Rig Count



Strategy for Growth & Expansion

HIGH PERFORMANCE RIG FLEET

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

FINANCIAL FLEXIBILITY

- Pricing discipline
- Efficient with strong margins

FOCUS ON CORE MARKET

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

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

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

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



Operational Diversification

West Africa

71 Rigs

Egypt

2 Rigs

Peru

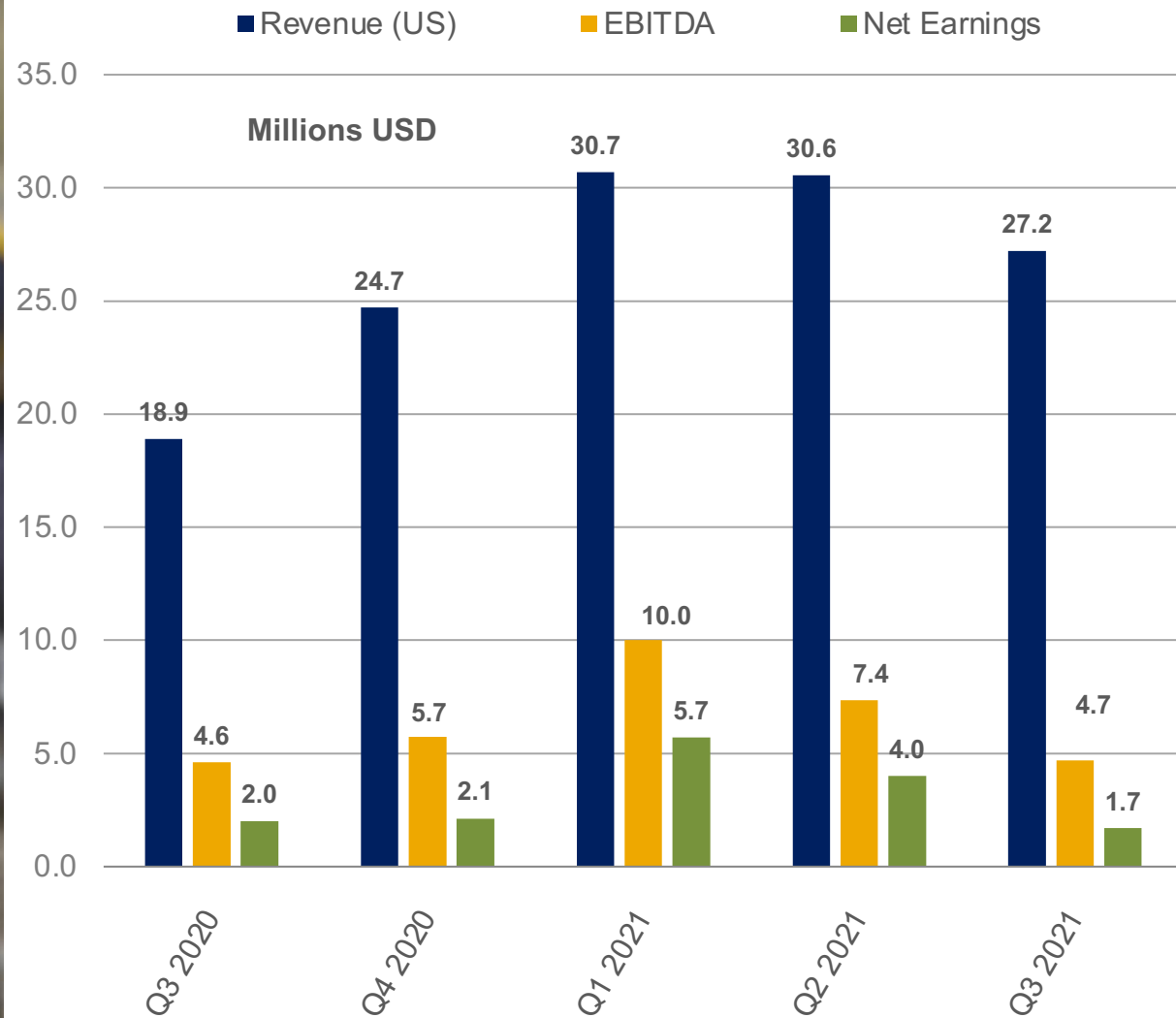
4 Rigs



Major Customers

- | | |
|--------------|------------------------|
| Newmont | Endeavour |
| Barrick | Perseus |
| Kinross | Trevali Mining |
| Golden Star | West African Resources |
| Centamin CI | Roscan Gold |
| Newcore Gold | Teranga Gold |
| Roxgold | Mako Gold |
| Asanko Gold | Centamin Egypt |
| Asante Gold. | |

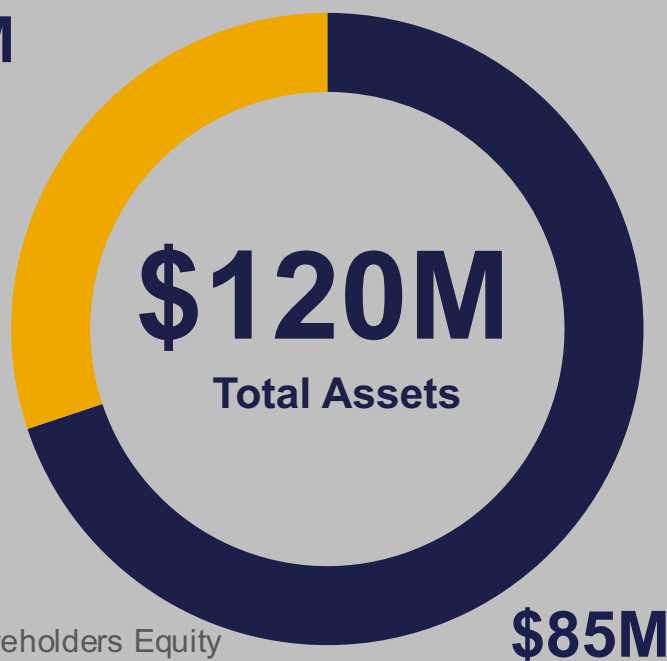
Track Record of Revenue Growth & Profitability



Strong Balance Sheet

All values in USD unless otherwise stated

\$35M



Balance Sheet @ Sept 30, 2021

Working Capital **UD \$42M**

Cash **USD 15.8M**

DEBT **USD 10.3M**

Net Cash **USD 5.5M**

Shares Outstanding (Basic) **44.3 million**

Net Tangible Book Value/share **C\$2.38**

Market Capitalization **C\$100 million**

Insider Ownership **42%**

ROE 16% vs 6% a year ago

ROCE 21% vs 10% a year ago



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**

