

WE ARE GEODRILL

TSX: GEO.T

OTCQX: GEODF



GEODRILL

LD Micro Invitational XV, Oct 2022

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 profitability

20% CAGR since
inception

Solid Balance
Sheet supports
growth

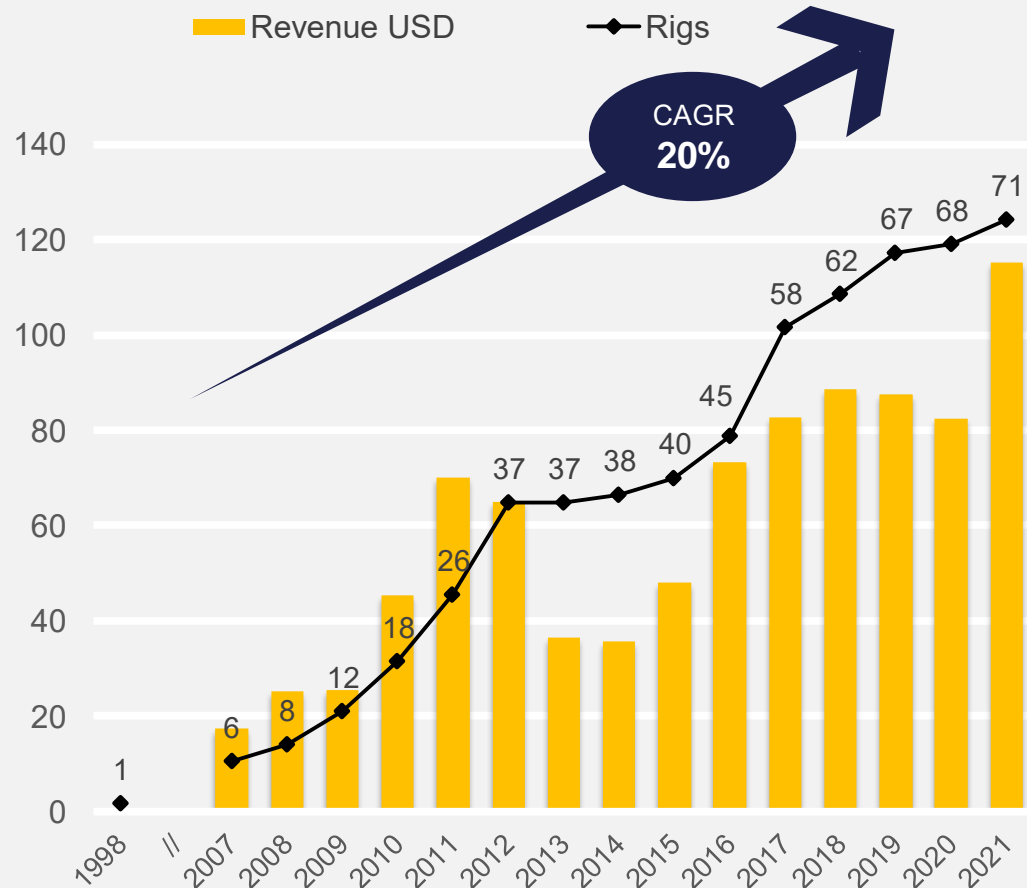
Platform for Delivering
Value

What Sets Geodrill Apart

We invested in modern equipment, world-class operations to supply clients with “one-stop” drilling solution

Our expertise, experience in the field, service and safety, has earned us a reputation for delivering results

Organic Rig Fleet Growth



Our Mechanical Advantage

HIGH PERFORMANCE RIG FLEET

Multi-purpose rig fleet attracts top tier clients

- High performance rigs drive high value results

STATE-OF-THE-ART FACILITY

Facility ensures our fleet is well-maintained

- Workshop manufactures up to 600 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

HIGHLY-TRAINED WORKFORCE

Provide required skills and knowledge to perform drilling to the highest levels



Delivers Strong Margins as Business Expands

2021 FY Results in USD (unless stated otherwise)



Revenue
\$115 million

Up 40%



EBITDA
\$29.5 million

Up 55%



Net Income
\$14 million

Up 88%



Continued
strong returns

ROCE 22% Up 54%
ROE 16% Up 57%

Balance sheet



Net Tangible Book
Value (per share)
\$1.93 (C\$ 2.46)

Up 18%



Shareholder equity
\$87.5 million

Up 20%



Net Cash
\$2.4 million

Debt decreased
\$3.4M



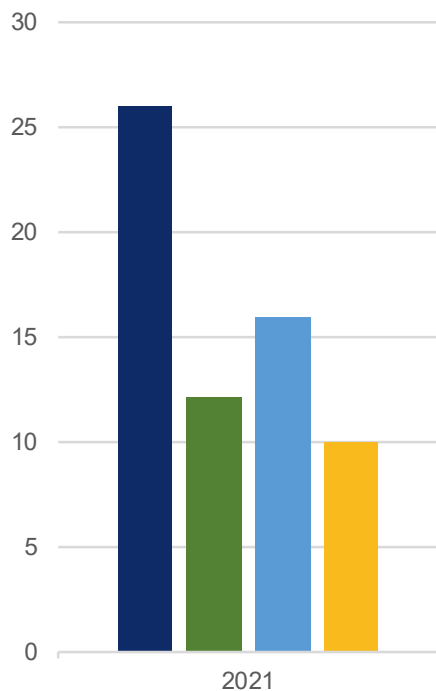
Continued
dividend

Delivered C\$0.02
Per share

Leading Financial Metrics

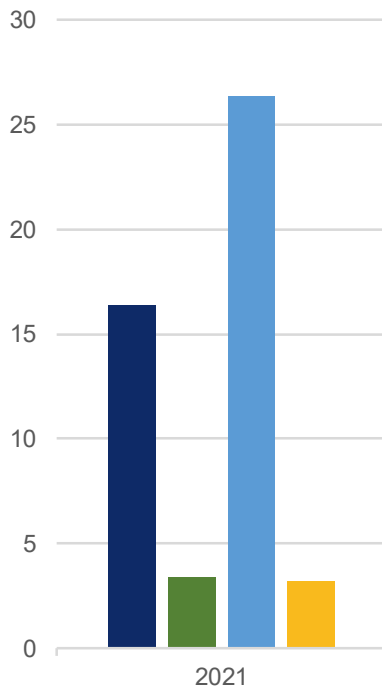
**EBITDA
Margin %**

■ GEO ■ MDI ■ FAR ■ OGD



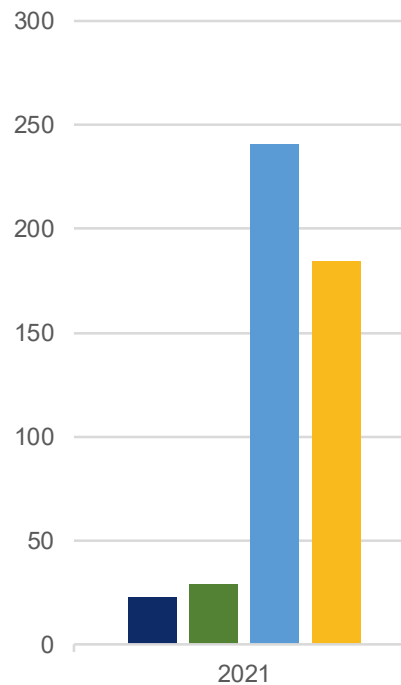
**Return on Equity
ROE %**

■ GEO ■ MDI ■ FAR ■ OGD



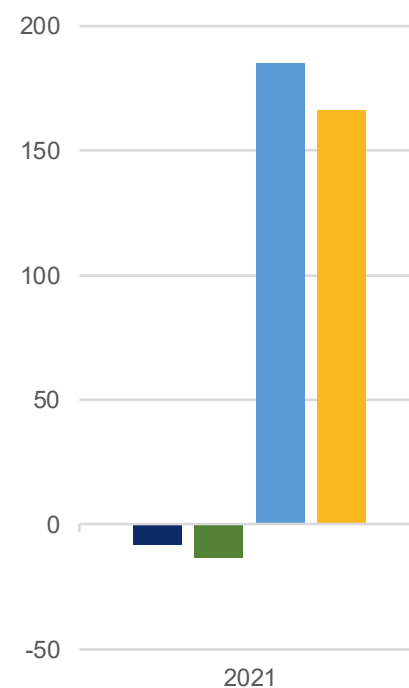
**Total Debt
to EBITDA %**

■ GEO ■ MDI ■ FAR ■ OGD



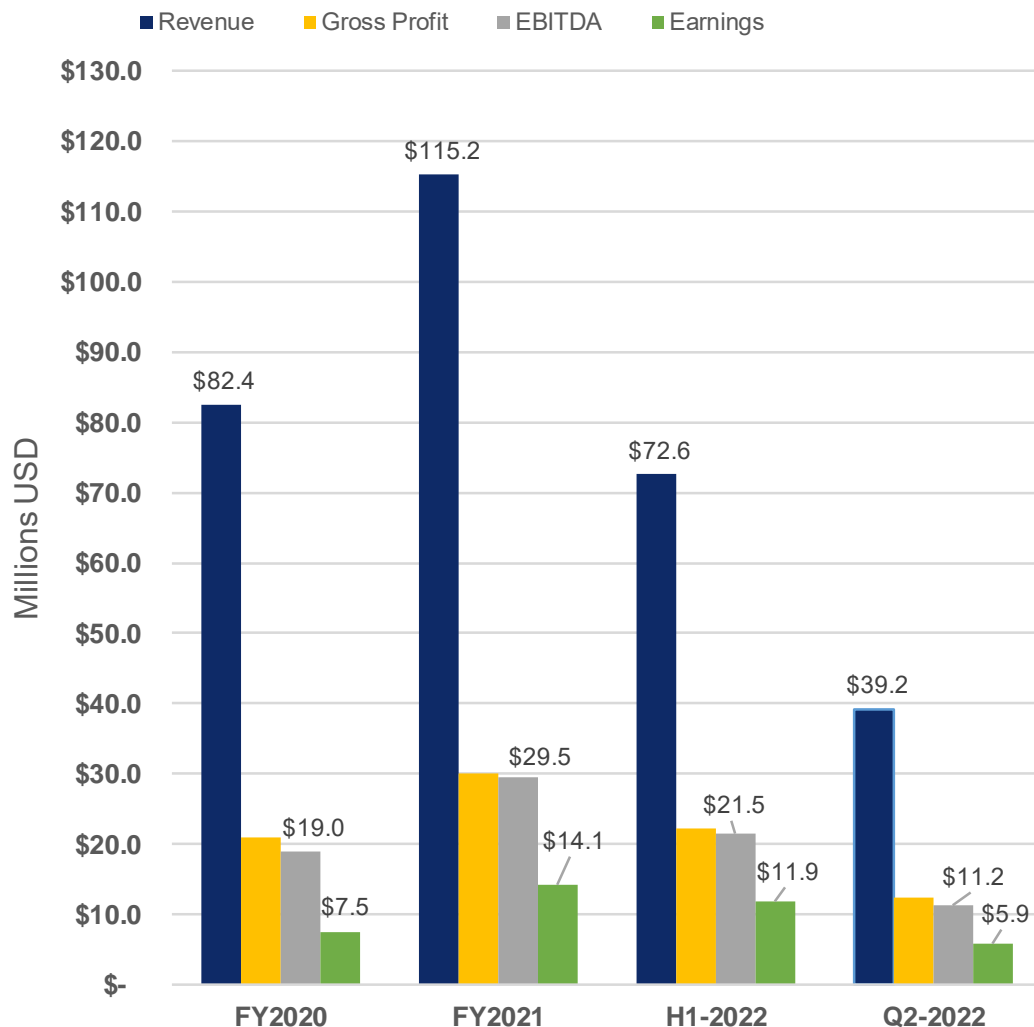
**Net Debt
to EBITDA %**

■ GEO ■ MDI ■ FAR ■ OGD



Q2-2022 Record Revenue and Profitability

- Record Revenue USD 39.2M, up 28% YoY
- Record EBITDA USD 11.2M or 29%, up 51% YoY
- Net Income USD 5.9M or USD 0.13/share, up 48% YoY
- H1 Rev. USD 72.6M
- EBITDA USD 21.5M
- Net Income USD 11.9M, USD 0.26/shr

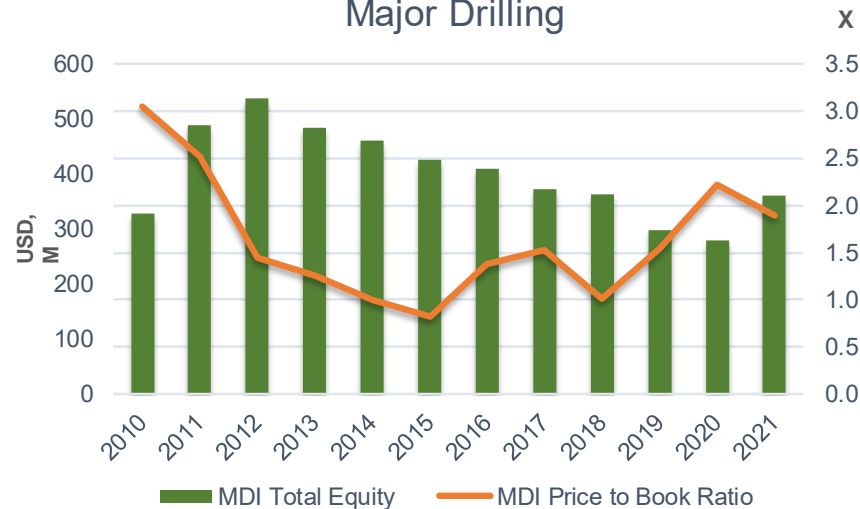


Deep Value proposition: Market Cap. x NTBV

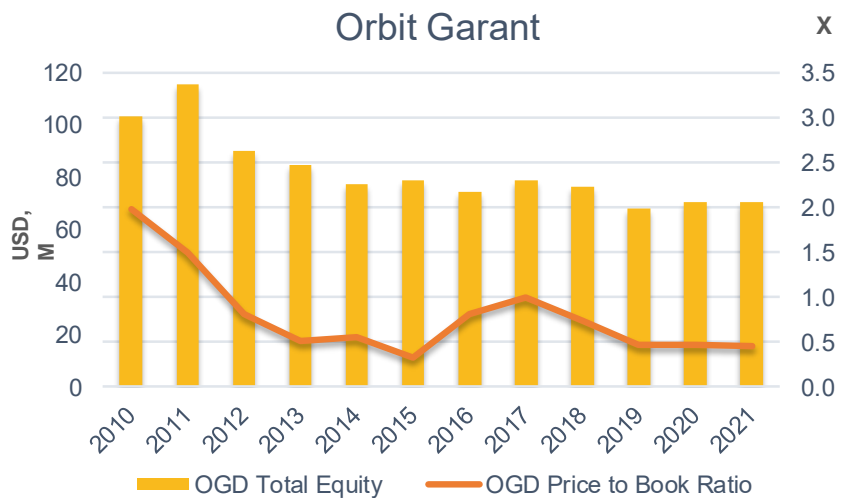
GEODRILL



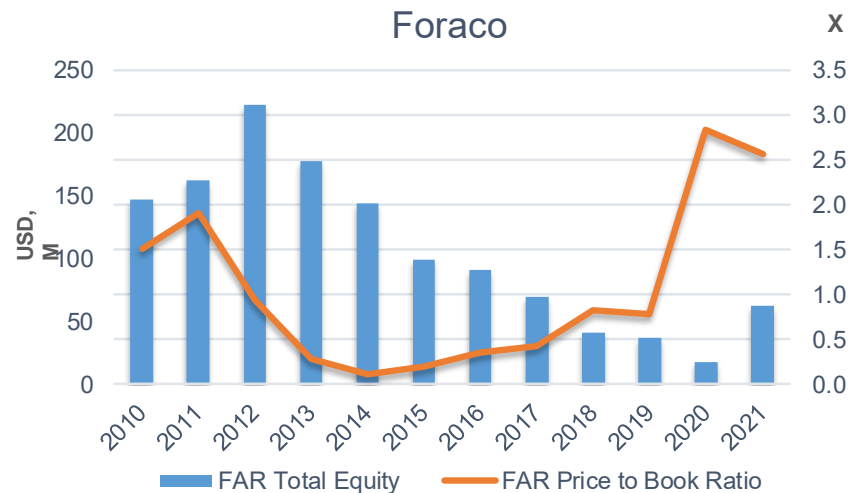
Major Drilling



Orbit Garant



Foraco



Why Africa?

West Africa among THE TOP GOLD PRODUCING REGIONS in 2021



West Africa (Ghana, Mali, Burkina Faso, Ivory Coast, Guinea, Senegal and Mauritania) **456**

1. China	368
2. Russian Federation	331
3. Australia	327
4. United States	190
5. Canada	171
6. Ghana	138
7. Brazil	107
8. Uzbekistan	101
9. Mexico	101

annual production, Tonnes

WEST AFRICA

456T



<https://www.gold.org/goldhub/>

Expanding Presence in Strategic Markets

West Africa

71 Rigs

Egypt

8 Rigs

Peru

4 Rigs

Major Customers

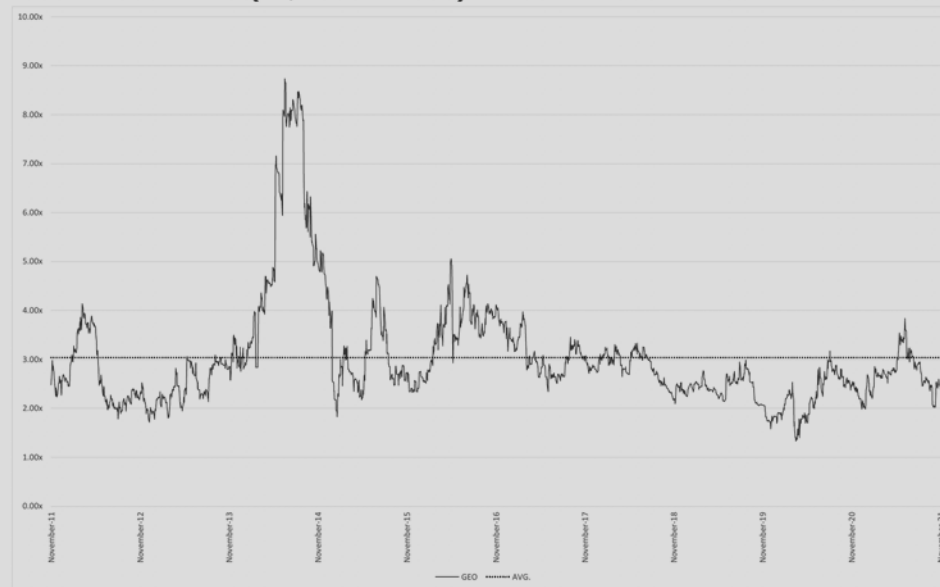


Outlook 2022

WHY OWN GEODRILL

GEO's historical valuation range during an upcycle (4.0x-5.0x)

Historical Valuation (EV/EBITDA - NTM)



Source: FactSet, Company reports, Beacon Securities

Disciplined focus drives best operating metrics in the industry

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

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

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

Catalysts

1. Commodity boom offers massive tailwind
2. New drilling verticals
3. Operational Diversification

WE ARE GEODRILL

Right Business

Right Geographic Focus

Right Platform for Growth

TO
OUTPERFORM

TSX: GEO.T OTCQX: GEODF

