



## **Xtreme Announces Sale of XDR 200 Drilling Rigs and Third Quarter 2017 Operations Update and Conference Call Information**

**October 2, 2017**

**Calgary, Alberta – (TSX-XDC)** – Xtreme Drilling Corp. (“Xtreme”, the “Company”) is pleased to announce the sale of the Company’s XDR 200 drilling rigs and provide the third quarter 2017 operations update, along with the dates for the quarterly earnings release and conference call.

### **Sale of XDR 200 Drilling Rigs**

On September 30, 2017, the Company closed on the sale of four XDR 200 drilling rigs to a private party in Canada. Total gross proceeds were C\$9.1 million and included rigs 3, 4, 5 and 10 along with associated spares and inventory. With the sale of these rigs the Company no longer has any rigs or operations in Canada.

This sale fits with Xtreme’s announced strategy of focusing on major US resource plays along with enhancing liquidity through certain non-core asset sales. The Company continues to actively market the four XDR 300 drilling rigs for sale.

### **Third Quarter Operating Update**

For the third quarter of 2017 Xtreme had total operating days of 851 from its drilling operations. Effective January 1, 2017, the Company has excluded the three rigs that will be upgraded to 850XE rigs from its utilization calculation and effective the second quarter of 2017 Xtreme also excluded the rigs classified as “Assets held for sale” from available rigs, thus reducing the number of available rigs to 10 and available days to 920 for the third quarter. Of the 851 operating days, 62 days related to the rigs classified as “Assets held for sale”. Exclusive of these operating days, utilization for the third quarter of 2017 was 86%, compared with a utilization rate of 70% for the prior quarter.

### **Third Quarter Results and Conference Call**

The Company expects to announce financial and operating results for the three months ended September 30, 2017 after market close on Thursday, November 2, 2017, with a follow-up conference call planned for Friday, November 3, 2017 at 10:00 a.m. MT/11:00 a.m. CT. *Matt Porter*, President and Chief Executive Officer, and *Martin Ramirez*, Vice President – Finance and Corporate Development, will host the conference call and will answer questions from analysts and investors.

To participate in the conference call, please dial in approximately ten minutes before the start time in your time zone.

+1 844-889-6858 (North America Toll-Free) or +1 661-378-9711 (International)

Webcast link: <http://edge.media-server.com/m/p/bot88w43> Conference ID: 95118505

An audio replay of the call will be available until 4:00 pm Wednesday, November 8, 2017. To access the replay, call +1 855-859-2056 or +1 404-537-3406 and enter Passcode 95118505.

### **Reader Advisory**

*This press release contains forward-looking statements. More particularly, this press release contains statements concerning commencement of operations. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

### **About Xtreme**

Xtreme Drilling Corp. ("XDC" on the Toronto Stock Exchange) designs, builds, and operates a fleet of high specification drilling rigs under contracts with oil and natural gas exploration and production companies and integrated oilfield service providers in Canada and the United States. For more information about the Company, please visit [www.xdcorp.com](http://www.xdcorp.com).

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