



November 2, 2017

For Immediate Release

## **Xtreme Drilling Corp. Announces Third Quarter 2017 Financial and Operating Results**

*Calgary, Alberta - (TSX-XDC) - Xtreme Drilling Corp.* (“Xtreme” or the “Company”) announces its third quarter 2017 financial and operating results. It is anticipated that filing will take place on SEDAR of interim Consolidated Financial Statements as well as Management’s Discussion and Analysis for the three and nine months ended September 30, 2017, by November 3, 2017. All reported amounts are in Canadian dollars (“CAD”), unless otherwise noted.

The third quarter of 2017 represented Xtreme’s highest level of operating days, revenue and adjusted EBITDA since the fourth quarter of 2015. The Company completed the re-activation of one additional XDR 500 rig during the period, which increased the total number of operating rigs to nine of 10 available. The Company had approximately 2,800 operating days under term contract at quarter end and after recent contract extensions currently has approximately 3,300 days under term contract. These contracted days represent a revenue backlog of approximately \$83 million. The increase in activity levels along with the lack of rig re-activation costs should improve the Company’s daily operating costs in the coming quarters.

Xtreme President and CEO Matt Porter commented, “We have accomplished a significant amount since the sale of our XSR coil business in the summer of 2016. Our team has worked diligently to transform Xtreme into a premier US resource play focused drilling contractor. With the design, development and build of the industry leading Evolution Series 850XE drilling rig and the optimization of our XDR 500 rig fleet, I believe Xtreme is positioned ideally to compete in today’s US drilling market.”

As part of the Company’s strategic plan to focus on US resource plays and its larger 1,500hp AC drilling fleet, the Company announced in the second quarter that it would actively market the XDR 200 and 300 rigs for sale. Xtreme closed on the first step of this plan in the third quarter with the sale of the four XDR 200 drilling rigs for total consideration of \$9.2 million. The Company continues to actively market the XDR 300 rigs to several parties as well as explore other paths to monetization. This segment of the Xtreme fleet has shallower depth capacities and are not core to the Company’s future strategy.

The three new-build 850XE rigs are nearing completion with the first rig, rig 801, anticipated to be in the field within the next five weeks. Minor commissioning delays along with time lost due to Hurricane Harvey in Houston have pushed back the commencement date of the rig. The second and third rigs, 802 and 803, are anticipated to be in the field by early January and February 2018, respectively. The Evolution Series 850XE rig design and leading-edge drilling technology is an important component of Xtreme’s strategy to focus on deeper US resource basins with increasingly complex well design. The 850XE rig offers a suite of technology and efficiencies not achievable on other rigs in the US drilling industry. Xtreme’s unique technologies that have been developed and engineered into this rig include:

- **X-Rack™ System:** A Patent pending offline stand building system that allows the customer to buildup and rack back triple stands of drill pipe, drill collars or casing while the rig is actively drilling. With this new capability, Xtreme’s 850XE rigs feature this dual activity rig floor, which is unique for land rigs of any classification. Rig’s with this system will be more efficient than those without this system.
- **X-Pad Optimizer™:** A patent pending rig walking system developed to reduce the total time required for well to well moves on a drilling pad. This system will develop the optimal walking path for the rig, taking into account existing well heads and new well locations.

- **X-Driller™:** Xtreme's rigs utilize a proprietary, programmable drilling software suite. The X-Driller™ system provides precise Auto-Driller controls through the PLC equipment communication and monitoring with programmable alarms and limits. Overall, it allows for smoother flow of power with a greater sensitivity to applying weight on bit and rotary speed.
- **Noise-X™:** The Evolution Series 850XE rigs are equipped with advanced sound attenuation features including noise control generator buildings, VFD blower motor controls and noise mitigation layouts. Noise reductions greater than 30% in the back yard, on the drilling floor, in auxiliary buildings and in the drillers cabin have been achieved.
- **ARMS™:** Xtreme's Advanced Reliability & Maintenance System (ARMS™) is a comprehensive computerized reliability and maintenance software system. This proprietary system combines all aspects of preventative maintenance, scheduling, inspections, audits, equipment inventories, status and transfers. This system is utilized in conjunction with Xtreme's embedded analytical systems to optimize equipment reliability and maintenance with condition based monitoring.

The flattening of the US rig count in recent months make Xtreme's differentiated rig design and technology even more important. The slowdown in the rig count growth is due to several factors in our estimation. US oil production has surged over the past 18 months and recently E&P companies have begun to signal they will prioritize spending within their cash flow in 2018. This has not historically been the case, as the majority of operator's outspent their cash flow in prior years. If this proves to be true in 2018, then it may be challenging for the rig count to increase much higher than current levels. In addition, it may make pushing through day rate increases difficult. This is one of the primary reasons that Xtreme has invested so heavily in optimizing it's XDR 500 fleet and developed the premier spec rig design of the 850XE. Once the 850XE rig build program is complete in early 2018 the Xtreme fleet will be among the highest spec rig fleets in the US land drilling business.

As the industry moves forward in an environment of \$50 oil, Xtreme's belief is that drilling contractors with the highest quality rigs and leading technology should be able to maintain their utilization levels. The fact that Xtreme has positioned itself as a pure play high spec US drilling contractor should lead to a higher than industry level of utilization in an ever evolving market.

### ***Q3 2017 Highlights***

- 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 \$9.2 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. At September 30, 2017, assets held for sale of \$13.1 million included the four remaining XDR 300 series drilling rigs, certain rig components, and related spares and inventory. With the sale of the XDR 200 drilling rigs, the Company closed the quarter with \$20.5 million in cash and cash equivalents.
- For the three months ended September 30, 2017, the Company reported revenue of \$18.2 million as compared to \$15.1 million in the previous quarter. Revenue per day decreased to \$21,354 from \$22,168 in the second quarter of 2017. The decrease is primarily due to impact of foreign exchange rate due to a stronger Canadian dollar impacting the Company's USD based contracts. Adjusted EBITDA was \$1.0 million for the third quarter, an increase from what was reported in the second quarter of \$(1.6) million. This was primarily due to increase in revenue, rig utilization, lower operating costs, and a decrease in general and administrative expenses.
- Operating expenses are tied to operating levels and were \$17,308 per operating day for the quarter ended September 30, 2017, a decrease from \$19,695 per operating day in the previous quarter. Operating expenses decreased in the third quarter primarily due to lower costs related to rig re-activation.
- General and Administrative expenses decreased from \$3.3 million for the second quarter to \$2.4 million for the third quarter of 2017. The decrease from the previous quarter is due to lower legal cost and lower severance costs. On a go forward basis, the Company expects the General and Administrative expenses to be in the range of \$2.2 to \$2.4 million per quarter.
- The Company's US dollar ("USD") revenue and expenses are impacted by the exchange rate between the US dollar and Canadian dollar. For the three months ended September 30, 2017, the average exchange rate used to convert the USD-denominated revenues and expenses to CAD was \$1.23/\$1 USD (\$1.32 for the previous quarter).
- Capital expenditures for the third quarter were \$26.7 million, which included approximately \$24.2 million related to the 850XE upgrade program. Through September 30, 2017, total capital expenditures amounted to \$66.5 million. It is anticipated that the Company will have capital expenditures of \$16.0 to \$17.0 million in the fourth quarter of 2017.
- On July 31, 2017, the Company entered into an agreement with a third party to sell the outstanding shares of the Mexican subsidiary. With the sale of the shares, the Company has transferred all rights and obligations of the subsidiary to the buyer. The sale, net of legal expenses, resulted in a loss of approximately \$1.6 million and is reflected in the third quarter results. Included in the loss on sale is \$0.7 million of non-cash cumulative foreign currency translation adjustments that were required under IFRS to be reclassified from OCI to income on disposal of the Mexican subsidiary.
- On August 3, 2017, the Company signed a commitment with a financial institution that will provide a working capital line of credit for up to \$10 million USD. The line of credit is secured by accounts receivable and is for a period of 18 months.

## Selected Quarterly Financial Information from Continuing Operations

Three months ended	Sep 30, 2017	Jun 30, 2017	Mar 31, 2017	Dec 31, 2016
Revenue	18,172	15,141	12,379	9,929
Adjusted EBITDA	1,008	(1,630)	(78)	(148)
Adjusted EBITDA as a percentage of revenue	6%	(11)%	(1)%	(1)%
Net loss	(8,673)	(48,366)	(12,168)	(11,122)
Net loss per share - basic (\$)	(0.12)	(0.61)	(0.14)	(0.13)
Operating cash flows from continuing operations	(3,096)	(4,957)	101	(1,032)
Capital assets	203,316	196,704	245,267	240,656
Total assets	253,171	272,798	348,083	366,762
Net debt	(20,453)	(41,682)	(88,152)	(113,882)
Operating days	851	683	583	479
Utilization (percentage)	86%	70%	36%	25%
Weighted average number of rigs in service	10	10	18	21
Total number of available rigs, end of quarter	10	10	18	21
	Sep 30, 2016	Jun 30, 2016	Mar 31, 2016	Dec 31, 2015
Revenue	8,468	7,369	16,266	23,370
Adjusted EBITDA	(965)	(10,418)	784	753
Adjusted EBITDA as a percentage of revenue	(11)%	(141)%	5%	3%
Net loss	(29,542)	(28,699)	(7,350)	(36,069)
Net loss per share - basic (\$)	(0.35)	(0.34)	(0.09)	(0.44)
Operating cash flows from continuing operations	(1,168)	(10,849)	(615)	3,059
Capital assets	243,564	266,188	276,521	305,060
Total assets	373,104	396,505	316,270	361,809
Net debt	(118,863)	(110,794)	90,242	96,123
Operating days	433	354	565	932
Utilization (percentage)	22%	19%	30%	48%
Weighted average number of rigs in service	21	21	21	21
Total number of rigs, end of quarter	21	21	21	21

### Conference Call Details

Xtreme has scheduled a conference call to discuss results with investors, analysts, and stakeholders on **Friday, November 3, 2017**, beginning promptly at **10:00 am MT** (11:00 am CT, 12:00 am ET).

Matt Porter, President and Chief Executive Officer, will host the conference call.

#### Conference operator dial in numbers

To participate in the conference call, please dial in as follows 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: <https://edge.media-server.com/m6/p/bot88w43> **Conference ID: 95118505**

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

**Xtreme Drilling Corp.**  
**Interim Consolidated Statements of Financial Position**

*(in thousands of Canadian dollars)*

	Sep 30, 2017	Dec 31, 2016
<b>Assets</b>		
Current assets		
Cash and cash equivalents	20,453	115,240
Accounts receivable	13,869	6,716
Other receivables	305	419
Inventory	1,010	2,810
Prepaid expenses	1,114	921
Assets held for sale	13,104	—
	<b>36,751</b>	126,106
Property and equipment	203,316	240,656
<b>Total Assets</b>	<b>253,171</b>	366,762
<b>Liabilities and Equity</b>		
Current liabilities		
Accounts payable and accrued liabilities	17,807	14,827
Current tax payable	452	6,464
<b>Total Liabilities</b>	<b>18,259</b>	21,291
Shareholders' equity		
Share capital	297,917	339,448
Contributed surplus	30,448	13,387
Accumulated deficit	(170,875)	(101,670)
Foreign currency translation reserve	77,422	94,306
<b>Total Shareholders' Equity</b>	<b>234,912</b>	345,471
<b>Total Liabilities and Shareholders' Equity</b>	<b>253,171</b>	366,762

Xtreme Drilling Corp.  
Interim Consolidated Statements of Loss  
For the three and nine months ended September 30, 2017 and 2016  
*(in thousands of Canadian dollars, except share and per share data)*

	Three months ended		Nine months ended	
	Sep 30, 2017	Sep 30, 2016	Sep 30, 2017	Sep 30, 2016
<b>Revenue</b>	<b>18,172</b>	8,468	<b>45,692</b>	32,103
<b>Expenses</b>				
Operating expenses	14,729	7,450	37,992	25,509
General and administrative expenses	2,435	1,983	8,399	17,192
Depreciation expense	5,218	15,115	21,450	34,321
Impairment of property and equipment	4,213	11,895	30,196	11,895
Stock-based compensation	151	1,112	611	3,094
Foreign exchange loss (gain)	(336)	32	87	(1,206)
Loss on disposal of equipment	3,440	921	19,129	1,562
Other income	(10)	(2)	(69)	—
Interest expense	—	—	—	4,114
<b>Loss</b>	<b>(11,668)</b>	(30,038)	<b>(72,103)</b>	(64,378)
<b>Tax expense</b>				
Current	(2,995)	(495)	(2,898)	1,212
Total tax expense	(2,995)	(495)	(2,898)	1,212
Net loss from continuing operations	(8,673)	(29,543)	(69,205)	(65,590)
Net income from discontinued operations, net of tax	—	(1,060)	—	58,409
<b>Net (loss) income</b>	<b>(8,673)</b>	(30,603)	<b>(69,205)</b>	(7,181)
Net loss per common share from continuing operations				
– basic	(0.12)	(0.35)	(0.86)	(0.78)
– diluted	(0.12)	(0.35)	(0.86)	(0.78)
Net income per common share from discontinued operations				
– basic	0.00	(0.01)	0.00	0.70
– diluted	0.00	(0.01)	0.00	0.70
Net (loss) income per common share				
– basic	(0.12)	(0.37)	(0.86)	(0.09)
– diluted	(0.12)	(0.37)	(0.86)	(0.09)
Weighted average number of common shares				
– basic	74,871,934	83,758,082	80,646,325	83,792,998
– diluted	74,871,934	83,758,082	80,646,325	83,792,998

Xtreme Drilling Corp.

Interim Consolidated Statements of Comprehensive (Loss) Income

For the three and nine months ended September 30, 2017 and 2016

(in thousands of Canadian dollars)

	Three months ended		Nine months ended	
	Sep 30, 2017	Sep 30, 2016	Sep 30, 2017	Sep 30, 2016
Net loss	(8,673)	(30,603)	(69,205)	(7,181)
Other comprehensive (loss) income				
<i>Items that may be subsequently reclassified to profit or loss:</i>				
Unrealized (loss) gain on translating financial statements of foreign operations	(8,846)	5,091	(16,175)	(16,047)
Currency translation adjustment on disposal of foreign operation (Note 11)	(709)	—	(709)	—
<b>Comprehensive (loss) income</b>	<b>(18,228)</b>	<b>(25,512)</b>	<b>(86,089)</b>	<b>(23,228)</b>
Total comprehensive (loss) income arising from:				
Continuing operations	(18,228)	(24,452)	(86,089)	(81,637)
Discontinued operations	—	(1,060)	—	58,409
	<b>(18,228)</b>	<b>(25,512)</b>	<b>(86,089)</b>	<b>(23,228)</b>

Xtreme Drilling Corp.

Interim Consolidated Statements of Changes in Equity

For the nine months ended September 30, 2017 and 2016

(in thousands of Canadian dollars)

	Share capital	Contributed surplus	Accumulated deficit	Foreign currency translation reserve	Total Shareholders' Equity
<b>Balance at Jan 1, 2016</b>	333,515	15,478	(80,831)	103,071	371,233
Net loss	—	—	(7,181)	—	(7,181)
Other comprehensive loss:					
Currency translation differences	—	—	—	(16,047)	(16,047)
Total comprehensive loss	—	—	(7,181)	(16,047)	(23,228)
Employee share option scheme:					
Value of employee services	—	3,571	—	—	3,571
Transfer from share option	5,823	(5,823)	—	—	—
Proceeds from shares issued	42	—	—	—	42
Total transactions with owners	5,865	(2,252)	—	—	3,613
<b>Balance at Sep 30, 2016</b>	339,380	13,226	(88,012)	87,024	351,618
<b>Balance at Jan 1, 2017</b>	339,448	13,387	(101,670)	94,306	345,471
Net loss	—	—	(69,205)	—	(69,205)
Other comprehensive loss:					
Currency translation differences	—	—	—	(16,884)	(16,884)
Total comprehensive loss	—	—	(69,205)	(16,884)	(86,089)
Employee share option scheme:					
Value of employee services	—	609	—	—	609
Transfer from share option	106	(106)	—	—	—
Proceeds from shares issued	112	—	—	—	112
Repurchase of shares	(41,749)	16,558	—	—	(25,191)
Total transactions with owners	(41,531)	17,061	—	—	(24,470)
<b>September 30, 2017</b>	297,917	30,448	(170,875)	77,422	234,912



Xtreme Drilling Corp.  
Interim Consolidated Statements of Cash Flows  
For the nine months ended September 30, 2017 and 2016

(in thousands of Canadian dollars)

	2017	2016
<b>Cash flow provided by:</b>		
<b>Operating activities</b>		
Net loss	(69,205)	(65,590)
Items not affecting cash:		
Depreciation expense	21,450	34,321
Impairment of property and equipment	30,196	11,895
Stock-based compensation	611	3,094
Loss (gain) on disposal of assets	19,129	1,562
Provision for doubtful accounts	199	(847)
Interest expense	—	4,114
Interest paid	—	(4,114)
Amortization of debt issuance costs	—	1,972
Unrealized foreign exchange loss (gain)	274	(1,206)
Current tax expense (benefit)	(2,898)	1,212
Taxes paid	(2,852)	(1,105)
Operating cash flows from continuing operations	(3,096)	(14,692)
Operating cash flows from discontinued operations	(446)	10,993
Changes in items of non-cash working capital	(9,081)	24,995
<b>Net cash (used) generated from operating activities</b>	<b>(12,623)</b>	<b>21,296</b>
<b>Financing activities</b>		
Repayment of long-term debt	—	(100,774)
Debt issuance cost	—	(1,409)
Purchase of common shares	(25,191)	—
Proceeds from exercise of stock options	112	42
<b>Net cash used in (provided by) financing activities</b>	<b>(25,079)</b>	<b>(102,141)</b>
<b>Investing activities</b>		
Proceeds from sale of equipment and assets held for sale, net	8,841	—
Disposition of Mexico subsidiary	(866)	—
Capital expenditures	(66,505)	(4,942)
Investing activities of discontinued operations (Note 9)	—	195,990
Changes in items of non-cash working related to capital items (Note 14)	4,407	(502)
<b>Net cash (used in) provided by investing activities</b>	<b>(54,123)</b>	<b>190,546</b>
Effect of exchange rate changes on cash and cash equivalents	(2,962)	(883)
<b>(Decrease) Increase in cash and cash equivalents</b>	<b>(94,787)</b>	<b>108,818</b>
<b>Cash and cash equivalents - beginning of period</b>	<b>115,240</b>	<b>11,223</b>
<b>Cash and cash equivalents - end of period</b>	<b>20,453</b>	<b>120,041</b>

## Adjusted EBITDA from Continuing Operations

	Three months ended		Nine months ended	
	Sep 30, 2017	Sep 30, 2016	Sep 30, 2017	Sep 30, 2016
Net loss	(8,673)	(29,543)	(69,205)	(65,590)
Interest expense	—	—	—	4,114
Depreciation	5,218	15,115	21,450	34,321
Tax expense	(2,995)	(495)	(2,898)	1,212
	(6,450)	(14,923)	(50,653)	(25,943)
<b>Non-cash items:</b>				
Impairment of property and equipment	4,213	11,895	30,196	11,895
Stock-based compensation	151	1,112	611	3,094
Foreign exchange loss (gain)	(336)	32	87	(1,206)
Loss (gain) on disposal of equipment	3,440	921	19,129	1,562
	7,468	13,960	50,023	15,345
<b>Non-recurring items:</b>				
Other income	(10)	(2)	(69)	—
	(10)	(2)	(69)	0
Adjusted EBITDA	1,008	(965)	(699)	(10,598)

## Adjusted EBITDA from Discontinued Operations

	Three months ended		Nine months ended	
	Sep 30, 2017	Sep 30, 2016	Sep 30, 2017	Sep 30, 2016
Net income	—	(1,060)	—	58,409
Depreciation and amortization	—	—	—	3,965
Tax expense	—	418	—	4,505
	—	(1,060)	—	66,879
<b>Non-cash items:</b>				
Gain on sale of equipment and assets held for sale	—	—	—	(51,668)
	—	—	—	(51,668)
Adjusted EBITDA	—	(1,060)	—	15,211

## Adjusted EBITDA from Continuing and Discontinued Operations

	Three months ended		Nine months ended	
	Sep 30, 2017	Sep 30, 2016	Sep 30, 2017	Sep 30, 2016
Adjusted EBITDA	1,008	(2,025)	(699)	4,613
Adjusted EBITDA as a percentage of revenue	6%	(24)%	(2)%	14%
Net (loss) income per share (\$)	(0.12)	(0.37)	(0.86)	(0.09)

## Reader Advisory

This news release, or documents incorporated herein, contains forward-looking information (“FLI”). FLI is typically contained in statements with words such as “anticipate”, “believe”, “estimate”, “expect”, “plan”, “schedule”, “intend”, “propose” or similar words suggesting future outcomes or an outlook. More particularly, this NEWS RELEASE contains FLI that may relate to contracting, marketing, financing, construction, modifications, deployment, operation, and utilization of drilling rigs in the Company’s current and future fleet. Although Xtreme believes expectations reflected in such FLI are reasonable, readers should not place undue reliance on them because Xtreme can give no assurance they will prove to be correct. There are many factors that could cause FLI not to be correct, including risks and uncertainties inherent in the Company's business.

FLI is based on certain factors and assumptions including, but not limited to:

- the assessment of current and projected future drilling and related operations;
- ongoing and future strategic business alliances,
- negotiations and opportunities to enter new, extend or complete existing contracts;
- the availability and cost of financing;
- currency exchange rates; timing and magnitude of capital expenditures;
- expenses and other variables affecting rig operation, modification and construction;
- the ability and commitment of vendors to provide rig equipment, services and supplies, including labor, in a cost-effective and timely manner;
- the issuance of applied-for patents;
- changes in tax structures and rates; and,
- government regulations.

Although Xtreme considers the assumptions used to prepare this news release reasonable, based on information available to management as of November 2, 2017, ultimately the assumptions may prove to be incorrect.

FLI is also subject to certain factors, including risks and uncertainties, which could cause actual results to differ materially from management's current expectations. These factors include, but are not limited to:

- the cyclical nature of drilling market demand;
- currency exchange rates;
- commodity prices;
- access to credit and to equity markets;
- the availability and retention of qualified personnel;
- vendor-provided equipment components and services; and
- competition for customers.

Management’s assumptions considered the following:

- ongoing access to key services, supplies and equipment required to continue operating and maintaining the rigs, including fuel;
- continued successful performance of drilling and related equipment;
- expectations regarding gross margin;
- recruitment and retention of qualified personnel;
- continuation or extension of existing long-term, multi-well contracts or other contracts;
- revenue expectations related to shorter-term drilling opportunities;
- willingness and ability of customers to remit amounts owing to Xtreme in accordance with normal industry practices; and,
- management of accounts receivable in direct relation to revenue generation.

In preparing this news release, the following risk factors were considered:

- fluctuations in crude oil and natural gas prices, as well as supply and demand;
- fluctuation in currency exchange and interest rates;
- financial stability of Xtreme's customers;
- current and future applications for Xtreme's proprietary technology;
- related services provided by, and competition from, other drilling contractors;
- regulatory and economic conditions in regions where Xtreme operates;
- environmental constraints;
- changes to government legislation;
- international trade barriers or restrictions; and,
- where appropriate, global economic, political and military events, as well as acts of terrorism, riots, strikes, insurrections, revolutions and civil war.

FLI contained in this news release about prospective results of operations, financial position or cash provided by operating activities is based on assumptions about future events, including economic conditions and proposed courses of action, and on management's assessment of relevant information currently available. Readers are cautioned such financial outlook information contained in this news release is not appropriate for purposes other than for which it is disclosed here. Readers should not place undue importance on FLI and should not rely on this information as of any other date. Except as required pursuant to applicable securities laws, Xtreme disclaims any intention, and assumes no obligation, to update publicly or revise FLI to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such FLI or otherwise.

### **About Xtreme**

Xtreme Drilling Corp. ("XDC" on the Toronto Stock Exchange) designs, builds, and operates a fleet of high specification AC drilling rigs featuring leading-edge proprietary technology. Currently Xtreme operates one service line - Drilling Services (XDR) 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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