



FOR IMMEDIATE RELEASE

**GEODRILL PROVIDES NOTICE OF 2022 FOURTH QUARTER AND YEAR-END FINANCIAL RESULTS
AND CONFERENCE CALL**

TORONTO, February 1, 2023 - Geodrill Limited ("Geodrill" or the "Company") (TSX:GEO), a leading West African based drilling company, will release its financial results for the three and twelve month periods ended December 31, 2022, prior to the market open on Monday March 6, 2023. Following the release, management of the Company will host a conference call at 10:00 am EST to discuss the financial results.

You can join the call by dialing 1-888-664-6392 or local 416-764-8659. To instantly join the conference call by phone, please use the following URL to easily register yourself and be connected into the conference call automatically: <https://bit.ly/3J1qnTx>

Audience URL: <https://app.webinar.net/vlgo4pAaVNk>

About Geodrill Limited

Geodrill has been successful in establishing a leading market position in Ghana, Burkina Faso and Cote d'Ivoire. The Company also operates in other African jurisdictions including Mali and Egypt and is expanding its geographic presence in South America. With the largest fleet of multi-purpose rigs, Geodrill provides a broad selection of diverse drilling services, including exploration, delineation, underground and grade control drilling, to meet the specific needs of its clients. The Company's client mix is made up of senior mining, intermediate and junior exploration companies. www.geodrill-gh.com

Forward Looking Information

This press release may contain "forward-looking information" which may include, but is not limited to the future financial or operating performance of the Company, its subsidiaries, future growth, results of operations, performance, business prospects and opportunities. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes", or variations (including negative variations) of such words and phrases, or by the use of words or phrases that state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained in this press release including, without limitation those described in the Management's Discussion & Analysis for the year ended September 30, 2022 and the Company's Annual Information Form dated March 28, 2022 under the heading "Risk Factors". Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in such forward-looking statements, there may be other factors that may cause actions, events or results to differ from those

anticipated, estimated or intended. Should one or more of these risks or uncertainties materialize or should assumptions underlying such forward-looking statements prove incorrect, actual results, performance or achievements may vary materially from those expressed or implied by the forward-looking statements contained in this press release. The forward-looking information and forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update or review such information or statements, whether as a result of new information, future events or otherwise, except as required by law.

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