

WE ARE GEODRILL

TSX: GEO.T

OTCQX: GEODF



GEODRILL

Q3-2022 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.

WHY OWN GEODRILL

- 1 Established High-quality** cash-generating business that trades at discounted multiples
- 2 Commodity boom offers massive tailwind** - investing in the business that IS essential to the supply chain & runway to grow
- 3 Strong balance sheet** supports growth and torque for commodity up-cycle
- 4 Strong Financial Metrics outperforms** and strategically positioned to create more value than competitors in the industry
- 5 Portfolio** of long term multi-rig contracts provides stable, growing revenue and visibility into 2023
- 6 Double-digit growth** driven by geographical diversification and expansion



HARD CORE MINERAL DRILLERS

Uniquely Positioned

ESSENTIAL
TO THE MINING
INDUSTRY

25 years operating
in exploration drilling

Industry Leading
financial metrics

Tier-1 rig Fleet
drives profitability

**Innovative &
Founder-led**
business

The Mineral Drilling Business



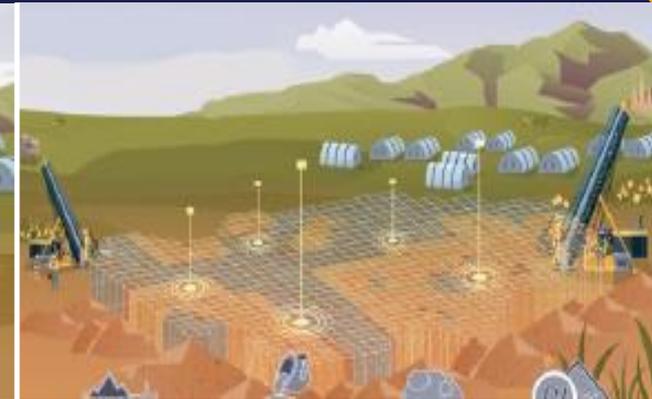
Discovery Drilling

\$2-5M



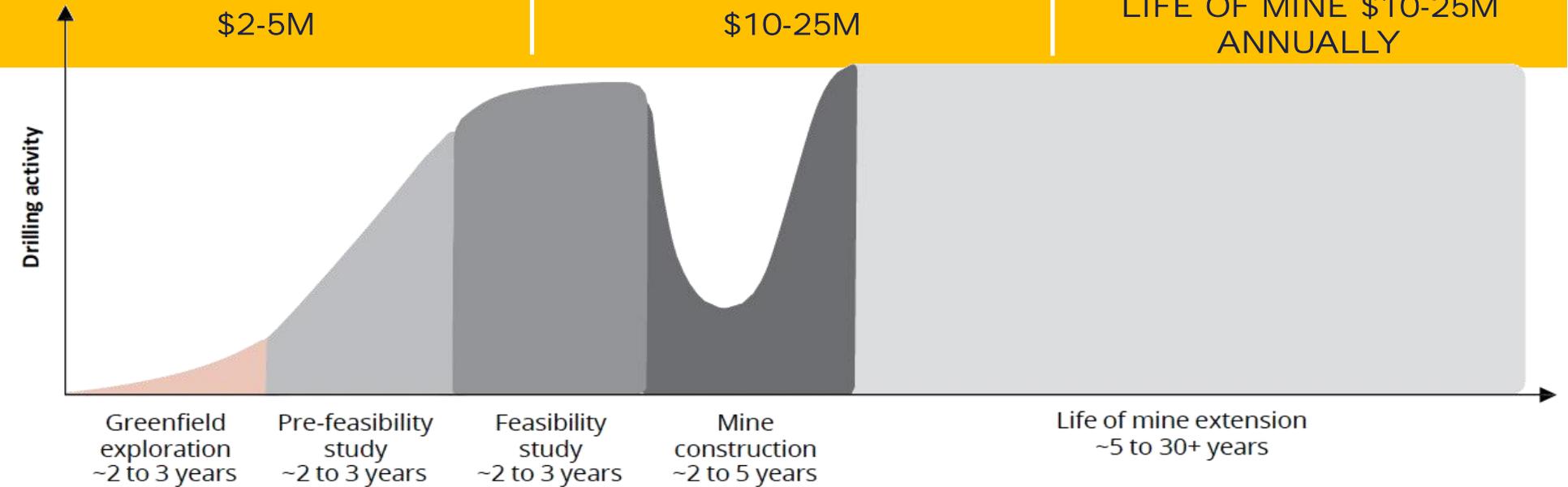
In-fill Drilling for Resource Modeling

\$10-25M



Mine Drilling De-risking & Resource Expansion

LIFE OF MINE \$10-25M ANNUALLY



What Sets Geodrill Apart

HIGH PERFORMANCE RIG FLEET

- Multi-purpose rig fleet attracts top tier clients
- High performance rigs drive high value results

STATE-OF-THE-ART FACILITY

- Network of maintenance and support facilities ensures our fleet is well-maintained
- Workshop manufactures 1,200 different frequently replaced parts including drill rods

EXPERIENCED LEADERSHIP TEAM

- 25 years establish business
- Highly skilled workforce



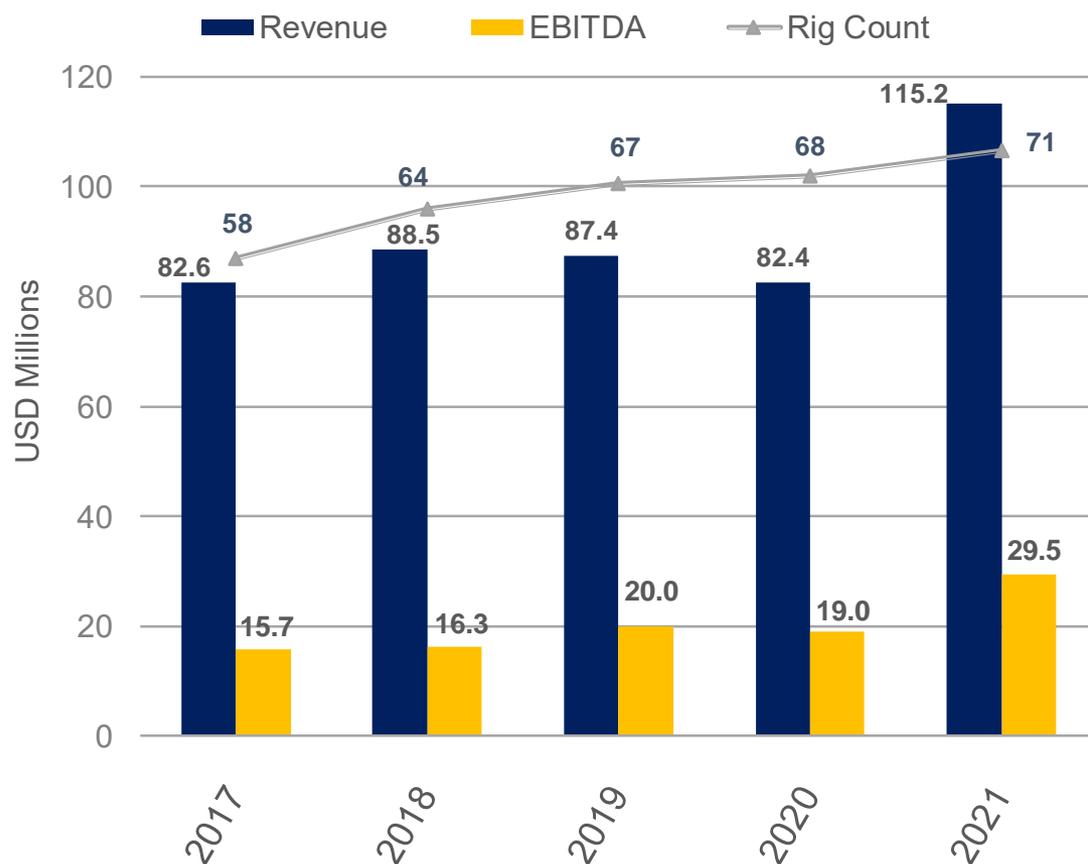
We Invested in the Cycle

We invested in modern equipment and world-class operations to strategically position Geodrill for this upcycle

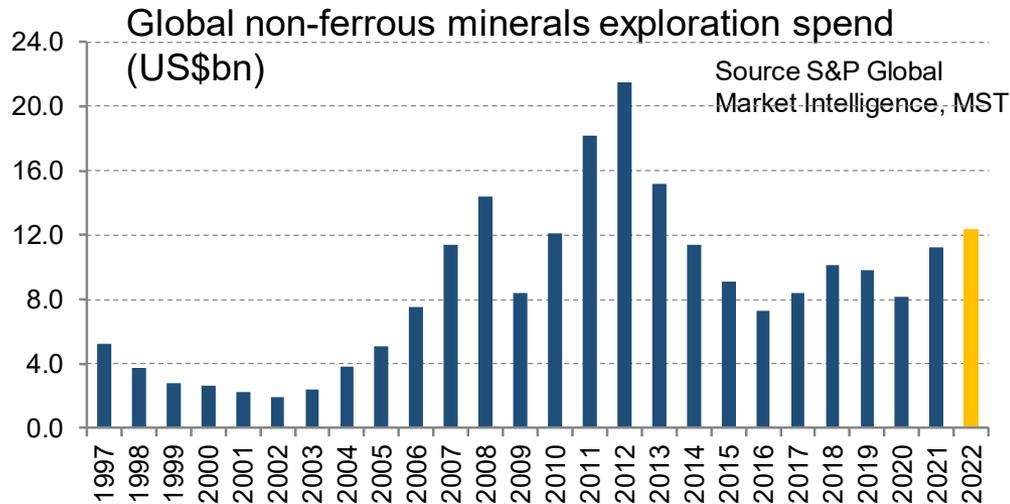
We stand to benefit from industry growth drivers

- Diminishing mineral reserves, drives demand
- Increasing demand for drilling, pricing power
- Strong Commodity prices
- Geographical expansion

ORGANIC GROWTH PROFILE



Uptrend in Metals Pointing to Supercycle



1

Post-Pandemic Recovery & Geopolitical Spend

2

Industrial Metals Demand to grow to accommodate Infrastructure Spend

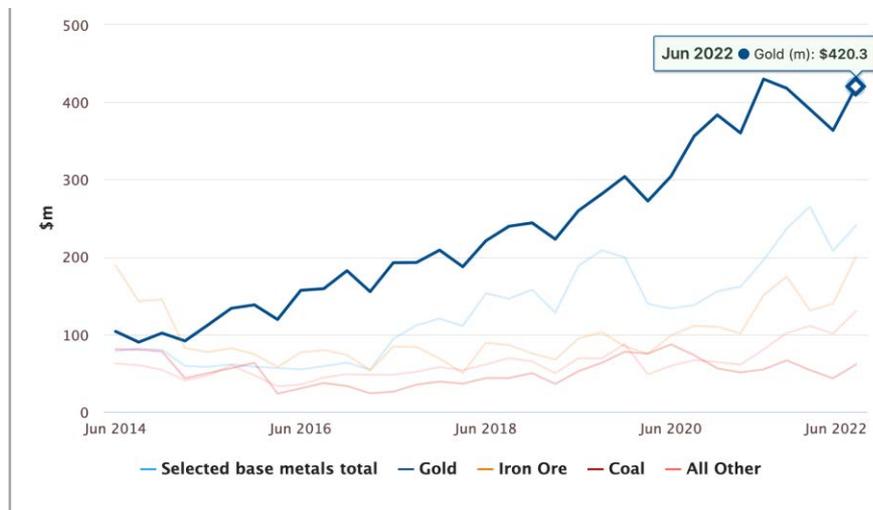
3

Inflation
Base metals in demand hedging geopolitical risk

4

Lag in the Commodities Supply
Capex in mining has been modest driving shortages

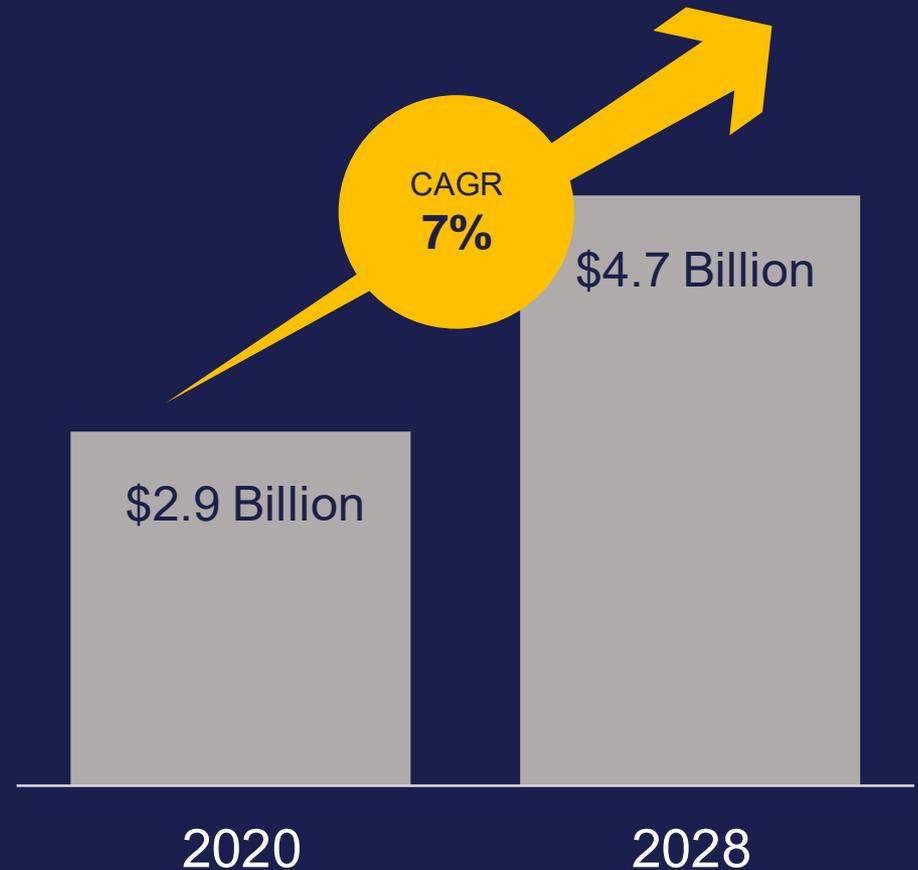
Australian Mineral exploration - Total expenditure



Compelling Market Opportunity

GLOBAL EXPLORATION DRILLING RIG MARKET

2021–2028



www.fortunebusinessinsights.com

Our Growth Strategy

1

Rig Fleet Growth +
Operation Excellence
- 20% CAGR

2

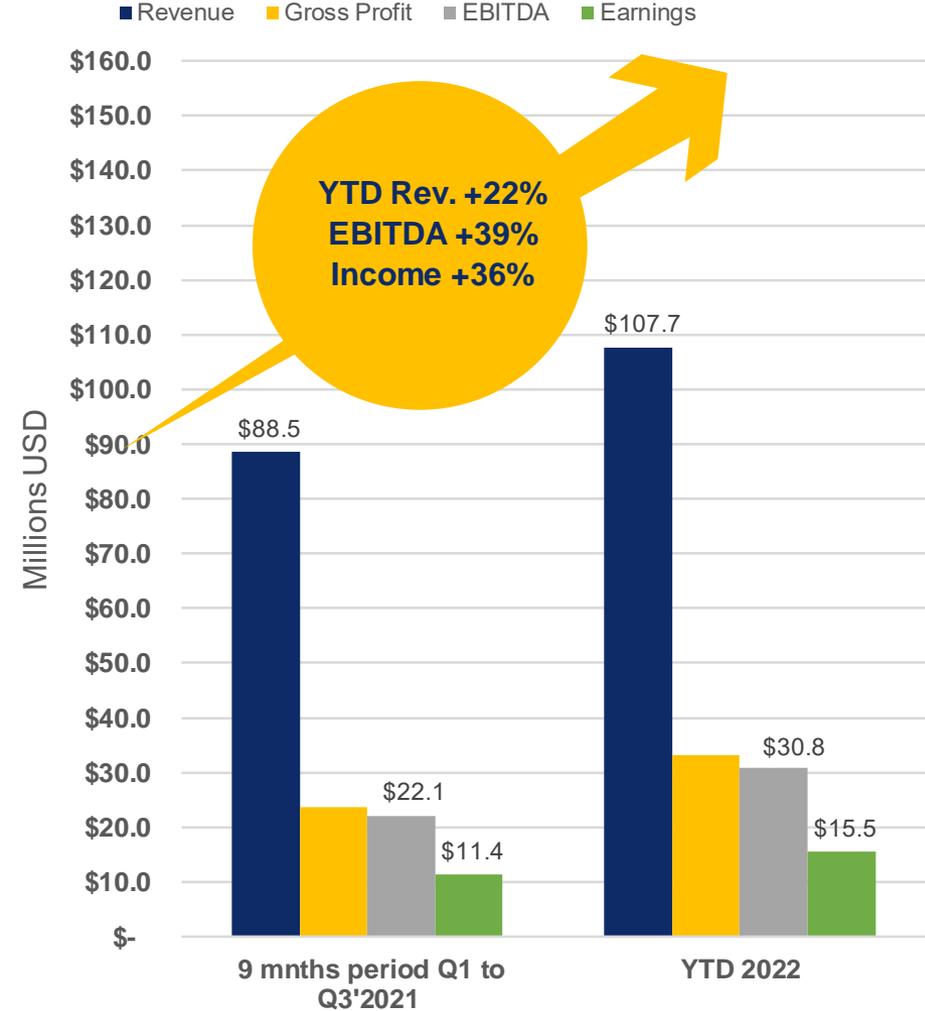
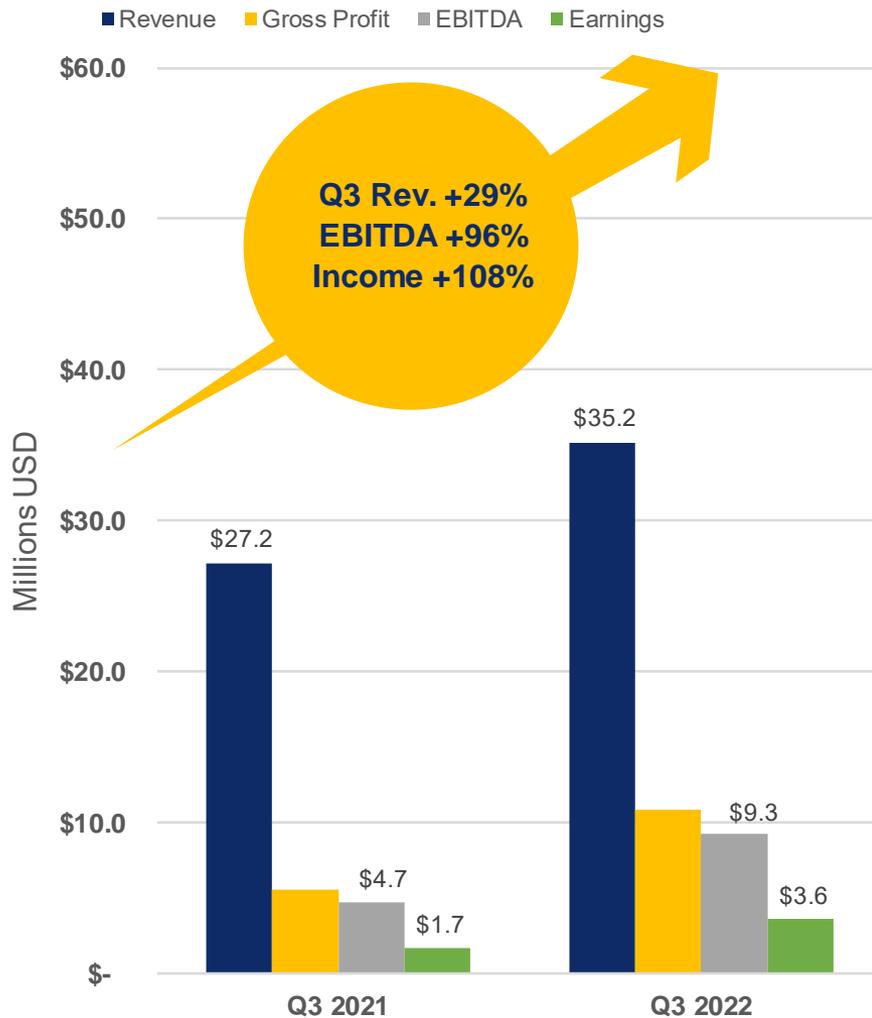
Geographic
Expansion
- Egypt & South America

3

Increase
Profitability
- Focus on margins



Financial Metrics Outperform the Industry



Strong Balance Sheet Supports Growth

Working
Capital
USD 53.7M



Return
On Equity
18%



Shareholders
Equity
USD 103.5M



Net Tangible
Book Value
USD 2.21 per share



Cash USD 19.1M
Net Cash USD 5.7M



\$0.06 Annual
Dividend



Total Rig Count
75 Rigs



Debt USD 13.4M
Debt/Equity 13%
Debt/EBITDA LTM 35%



Strategically Positioned to Create More Value

	2021 Revenue in USD	Shares in MM	Market Cap in USD	EV in USD	LTM	EBITDA			EV/EBITDA		
						This Year	Next Year	LTM	This Year	Next Year	P/BV X
Boart Longyear BLY AU	921.40	295.92	\$ 423.49	\$ 599.74	100.83	N/A	N/A	5.9	N/A	N/A	1.46
Major Drilling MDI CN	489.48	82.85	\$ 522.24	\$ 502.52	100.66	108.66	117.34	5.0	4.6	4.3	1.85
Ddh1 DDH AU	279.09	414.27	\$ 229.06	\$ 249.46	59.05	84.70	92.24	4.2	2.9	2.7	1.03
Foraco International FAR CN	269.69	99.25	\$ 112.27	\$ 211.56	58.51	65.00	83.00	3.6	3.3	2.5	1.98
Orbit Garant Drilling OGD CN	147.10	37.37	\$ 15.30	\$ 43.56	7.71	11.91	13.99	5.6	=3.7	3.1	0.33
<i>Average</i>								4.9	3.6	3.2	1.33
Geodrill Ltd GEO: TSX GEOF: OTCQX	115.21	46.84	89.93	87.01	34.44	37.05	37.90	2.53	2.35	2.30	0.89

Portfolio of Long-Term Contracts Drives Visibility

Major Customers



West Africa

71 Rigs



Egypt

8 Rigs

Peru

4 Rigs



Why Own Geodrill

GROWTH strategically positioned for upcycle

LONG-TERM contracts generates recurring revenue and free cash flow

DISCOUNTED VALUATION

TSX: GEO.T

OTCQX: GEODF



Mineral Drilling animation RC / DD, case study

GEODRILL

Multi-purpose Rig drilling
Reverse Circulation/Core

