

WE ARE GEODRILL



GEODRILL

2021 Year-End and Q4 Financial Results

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.

FY 2021 Financial Highlights

Financial 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

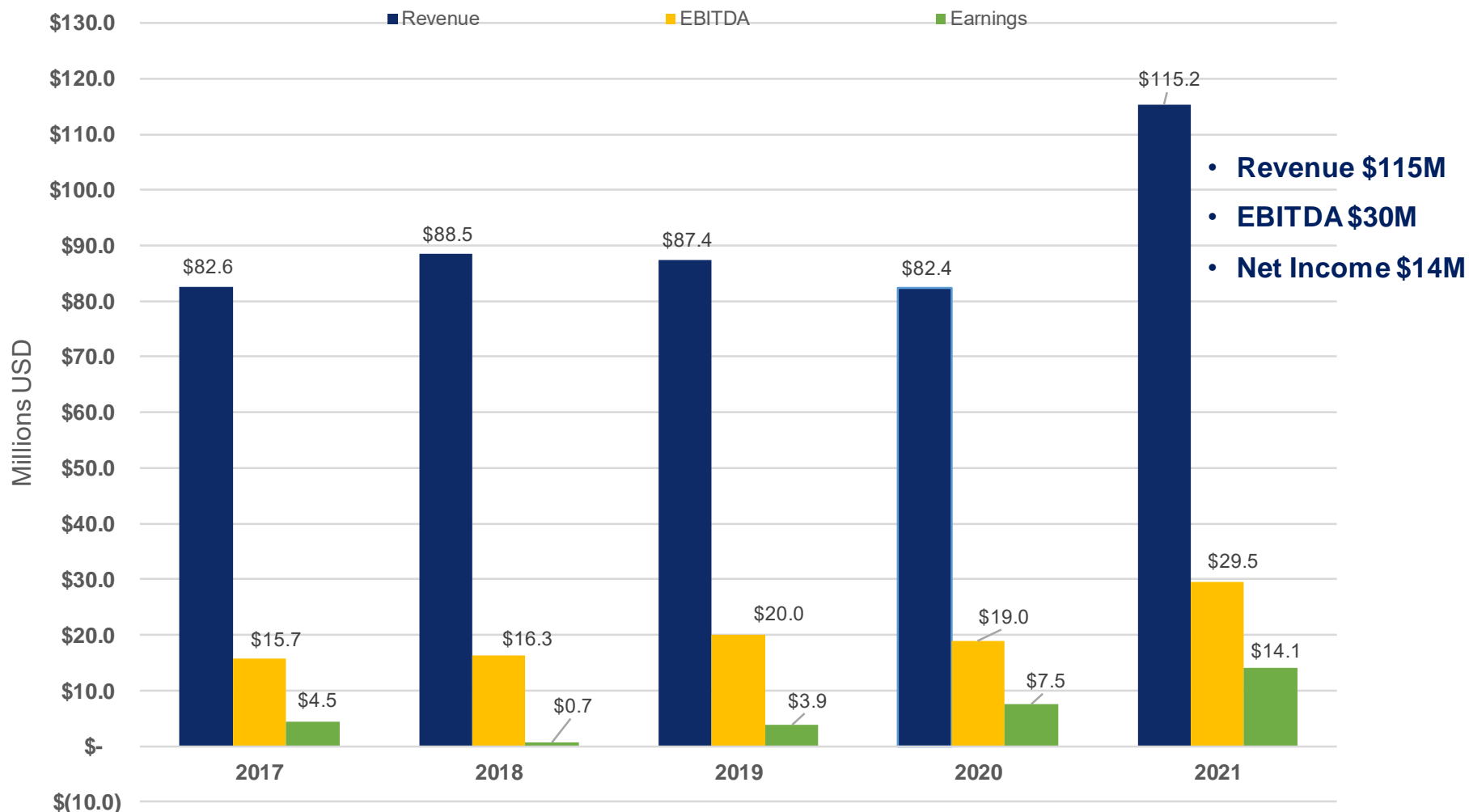


Continued dividend

Delivered C\$0.02
Per share

FY 2021 Highlights: Record Revenue +40% YoY

Record EBITDA 26% (+55% YoY); Record Net Income USD 0.31/share (+88% YoY)



FY 2021 Operational Highlights

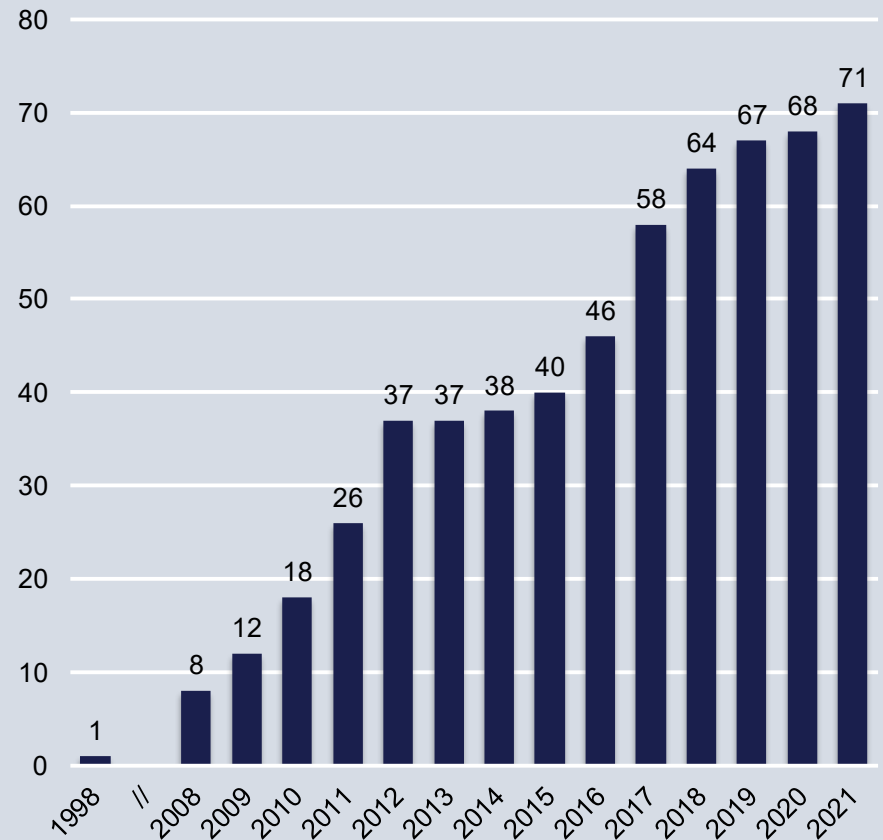
Strengthening the drilling business

- Milestone of 5.4 million LTI free man hours
- Rig fleet utilisation +70%
- Successful expansion into Egypt and Peru
- Focus on new contracts with top-tier mining companies
- Strong customer base with a portfolio of 4 long-term based operations
- Expanded rig fleet to 71 rigs to support key contracts
- Pricing leverage
- Executed numerous ESG focused projects garnering international recognition

Increased services offering

- Delivering more production drilling
- Expanding underground mining capabilities
- Launched mine blast hole drilling division

20% CAGR since Inception

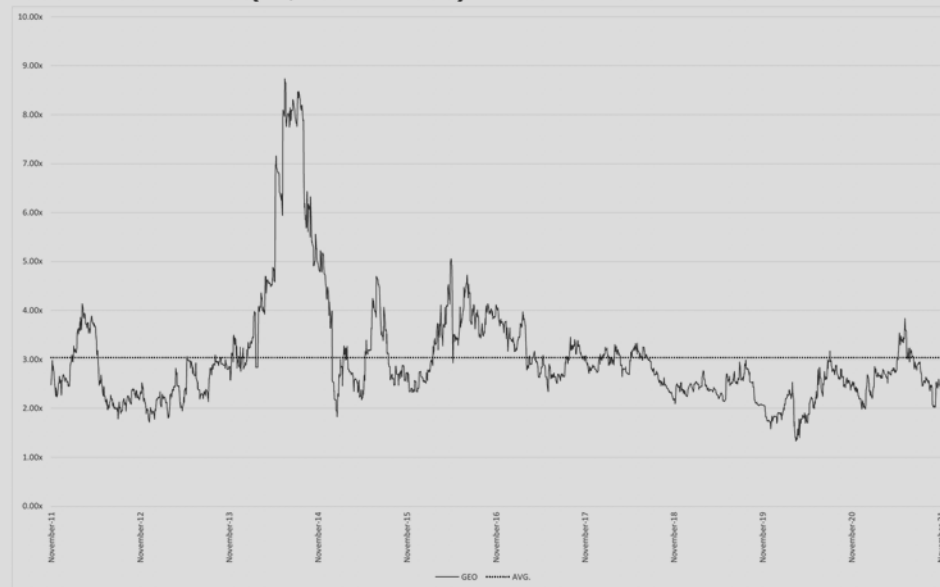


Outlook 2022

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



Right Business
Right Geographic Focus
Right Platform for Growth

TO
OUTPERFORM

