

MONCTON, NEW BRUNSWICK--(Marketwired - June 16, 2015) - [Major Drilling Group International Inc.](#) (TSX:MDI) is today announcing the retirement of Francis McGuire as President and CEO of the Company, and the appointment of Denis Larocque, Chief Financial Officer, to that position. Mr. McGuire will remain in his current role until the transition immediately subsequent to the Company's AGM in September, 2015, at which point Mr. Larocque will assume the duties of the office. The Board is also very pleased to announce that Mr. McGuire has agreed to remain on the Board of Directors, and to stand for re-election at the upcoming AGM.

Mr. McGuire first advised the Board of Directors in mid-2013 that as he was approaching retirement, he believed that the time was right to begin planning for the appointment of his successor as CEO. The Board and Mr. McGuire agreed that he would remain as CEO until such time as the challenging market conditions facing the drilling industry began to stabilize and the Board could commence and complete a full assessment of the Company's senior leadership needs.

That assessment, which included the retention of an external adviser, started in June 2014 and has just concluded, resulting in the appointment of Mr. Larocque. Mr. Larocque joined Major Drilling in 1994 and has served as CFO since June 2006. He has extensive experience in all facets of the Company's business, including working closely with the operations team in setting the strategic goals of the Company.

"Under Francis' leadership, the Company has become internationally recognized by our customers for providing excellent drilling services, by our employees as the employer of choice in the industry, and by our shareholders as a prudently managed, growth oriented investment," said David Tennant, Chairman of the Board. "Although the industry is challenging at the moment, by almost all metrics Major Drilling is performing well relative to its peers and is very well positioned to take advantage of the opportunities that will arise when the mining sector rebounds. This enviable position is the result of a very cohesive senior management team, and we are confident that the appointment of Mr. Larocque will ensure the continuity of the business strategy and operational excellence that we are known for."

"Fifteen years ago, the Board of Directors asked Francis to lead us on a path of positioning our company as a leading, globally recognized contract drilling company," continued Tennant. "We cannot thank Francis enough for his enormous contributions to our success. The Company is now in an enviable position, with an impressive leadership team fully prepared to meet the challenges presented by the future and to meet the increasing expectations of our loyal customers. We are very fortunate indeed that Francis has chosen to remain involved with the Company and we know that he will continue to make invaluable contributions as member of our Board."

"I am very proud of the people that we have running the Company today. We have a talented, creative and customer-driven executive team," said Mr. McGuire. "Denis is highly regarded and widely respected both within and outside the Major Drilling family and I look forward to continuing to work with him in my role on the Board, as he takes on the leadership of Major Drilling".

"It's a tremendous honour to be asked to lead one of Canada's truly international success stories," said Mr. Larocque. "Francis is leaving Major Drilling in a position of strength and with many opportunities to build an even stronger Company. We have an exceptional management group within our organization which, in many respects, is due to the guidance and mentoring of Francis as CEO over the years. With our strong financial and competitive position, I am definitely optimistic about the Company's prospects," concluded Mr. Larocque.

#### Forward-Looking Statements

Some of the statements contained in this press release may be forward-looking statements, such as, but not limited to, those relating to worldwide demand for gold and base metals and overall commodity prices, the level of activity in the minerals and metals industry and the demand for the Company's services, the Canadian and international economic environments, the Company's ability to attract and retain customers and to manage its assets and operating costs, sources of funding for its clients, particularly for junior mining companies, competitive pressures, currency movements, which can affect the Company's revenue in Canadian dollars, the geographic distribution of the Company's operations, the impact of operational changes, changes in jurisdictions in which the Company operates (including changes in regulation), failure by counterparties to fulfill contractual obligations, and other factors as may be set forth, as well as objectives or goals, and including words to the effect that the Company or management expects a stated condition to exist or occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements by reason of factors such as, but not limited to, the factors set out in the discussion on pages 15 to 18 of the 2014 Annual Report entitled "General Risks and Uncertainties", and such other documents as available on SEDAR at [www.sedar.com](http://www.sedar.com). All such factors should be considered carefully when making decisions with respect to the Company. The Company does not undertake to update any forward-looking statements, including those statements that are incorporated by reference herein, whether written or oral, that may be made from time to time by or on its behalf, except in accordance with applicable securities laws.

Based in Moncton, New Brunswick, [Major Drilling Group International Inc.](#) is one of the world's largest metals and minerals contract drilling services companies. To support its customers' mining operations, mineral exploration and environmental activities, Major Drilling maintains field operations and offices in Canada, the United States, Mexico, South America, Asia, and Africa.

## CONFERENCE CALL

Major Drilling will conduct a webcast and conference call to discuss information included in this news release and related matters on Wednesday, June 17, 2015 at 9:00 am (EDT). To access the webcast please go to the investors/webcast section of Major Drilling's website at [www.majordrilling.com](http://www.majordrilling.com) and click on the link. Please note that this is listen only mode.

To participate in the conference call, please dial 416-340-2216 and ask for "Major Drilling President and CEO Francis McGuire to retire" conference call. To ensure your participation, please call in approximately five minutes prior to the scheduled start of the call.

For those unable to participate, a taped rebroadcast will be available approximately one hour after the completion of the call until midnight, Wednesday, July 1, 2015. To access the rebroadcast, dial 905-694-9451 and enter the passcode 8400538. The webcast will also be archived for one year and can be accessed on the Major Drilling website at [www.majordrilling.com](http://www.majordrilling.com).

## Contact

Denis Larocque, Chief Financial Officer  
(506) 857-8636  
(506) 857-9211  
[ir@majordrilling.com](mailto:ir@majordrilling.com)