

Major Drilling Brings AI to Drilling by Investing in a Strategic Partnership with DGI/Kore

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MONCTON, July 22, 2024 - [Major Drilling Group International Inc.](#) ("Major Drilling" or the "Company") (TSX: MDI), a leading provider of specialized drilling services to the mining sector, is pleased to announce a new partnership with premier downhole technology company DGI Geoscience Inc. ("DGI") and its affiliate company, artificial intelligence-powered core logging tech innovator, KORE GeoSystems Inc. ("KORE").

This strategic partnership positions Major Drilling at the forefront of AI advancements in the drilling industry. The combination of Major Drilling's fleet, skilled drilling teams and its TrailBlazer Rock5 technology, with KORE's digital rock analysis platform, provides the opportunity to deliver valuable data to our customers. This is complemented by the borehole data acquisition services offered by DGI to provide a unique service offering in the industry today.

"We are delighted to welcome DGI and KORE as our partners. This alliance is a continuation of Major Drilling's progression in drilling innovation, and also part of our growth strategy as we invest in the future of mining," said Denis Larocque, President and CEO of Major Drilling.

"As our traditional drilling services evolve, the full complement of DGI/KORE products and services alongside Major Drilling's developing technologies will see our service offering transform and help our customers during this mining upcycle. For example, KORE uses AI to automate processing of core logging, greatly reducing time and improving consistency, enabling our customers to get real-time, remote access to results across the globe," said Marc Landry, newly appointed Chief Technology Officer.

Under the agreement, Major Drilling will acquire an approximate 40% interest in DGI/KORE for \$15 million (CAD) cash consideration. As part of this investment, Canadian Shield Capital, a Toronto-based growth equity firm, is selling their interest in DGI/KORE. The value of this transaction for Major Drilling resides in adding geological solutions to our specialized drilling providing a unique service offering, encompassing the latest advanced technology. This investment supports the Company's efforts to position itself as the contractor of choice to the drilling industry by providing solutions to help accelerate our customers' projects with timely and quality data contributing to their geological model.

"We are thrilled to support Major Drilling with KORE's cutting-edge SPECTOR integrated technology suite." Vince Gerrie, P.Ge, President and CEO of KORE, said. "Our transformative AI powered digital core logging platform significantly increases productivity, consistency, and enhances data insights for our customers."

Chris Drielsma, P.Ge, President and CEO of DGI, said, "Through our powerful new partnership with Major Drilling, the mining sector can access turnkey geological, geophysical and geotechnical drillside orebody intelligence solutions. We are very excited to be part of this evolution of drill performance, helping maximize the value from drilling through our geoscience solutions."

Forward-Looking Statements

Some of the statements contained in this news release may be forward-looking statements under the provisions of applicable securities legislation, such as, but not limited to, those relating to: the demand for Major Drilling's, DGI's and KORE's services; the expected benefits to Major Drilling and Major Drilling's customers from the partnership with DGI and KORE, including the investment accretion to Major Drilling's financial results; growth opportunities resulting from the combined service offering; and the advancement of the DGI and KORE products.

Forward-looking information is necessarily based upon various factors and assumptions including, without

limitation, the expectations and beliefs of management related to the factors set forth below. While these factors and assumptions are considered reasonable by the Company as at the date of this press release in light of management's experience and perception of current conditions and expected developments and future events, these statements are inherently subject to significant uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and undue reliance should not be placed on such statements and information.

Such forward-looking statements are subject to a number of risks and uncertainties that include, but are not limited to: the level of activity in the mining industry; competitive pressures; global and local political and economic environments and conditions; the integration of business acquisitions and the realization of the intended benefits of such acquisitions; efficient management of the Company's growth; safety of the Company's workforce; the Company's dependence on key customers; the geographic distribution of the Company's operations; the impact of operational changes; failure by counterparties to fulfill contractual obligations; as well as other risk factors described under "General Risks and Uncertainties" in the Company's Annual Report for the year ended April 30, 2024, available on the SEDAR+ website at www.sedarplus.ca. Should one or more risk, uncertainty, contingency, or other factor materialize or should any factor or assumption prove incorrect, actual results could vary materially from those expressed or implied in the forward-looking information.

Forward-looking statements made in this press release are made as of the date of this document and the Company disclaims any intention and assumes no obligation to update any forward-looking statement, even if new information becomes available, as a result of future events, or for any other reasons, except as required by applicable securities laws.

About Major Drilling

Major Drilling Group International Inc. is the world's leading provider of specialized drilling services primarily serving the mining industry. Established in 1980, Major Drilling has over 1,000 years of combined experience and expertise within its management team. The Company maintains field operations and offices in Canada, the United States, Mexico, South America, Asia, Africa, and Australia. Major Drilling provides a complete suite of drilling services including surface and underground coring, directional, reverse circulation, sonic, geotechnical, environmental, water-well, coal-bed methane, shallow gas, underground percussive/longhole drilling, surface drill and blast, a variety of mine services, and ongoing development of data-driven, high-tech drillside solutions.

About DGI Geoscience

DGI Geoscience Inc. is headquartered in Toronto, Ontario, Canada, with U.S. offices in Elko, Nevada and Salt Lake City, Utah and servicing the global mining sector. DGI specializes in acquiring cost-effective and accurate in-situ structural, geotechnical, geophysical, hydrogeological, and directional data from drillholes. DGI's highly experienced geoscience team collects, analyzes and interprets quantitative data to characterize the subsurface. DGI's services create value for the geological, geotechnical and hydrogeological sectors throughout the mining lifecycle. dgigeoscience.com

About KORE GeoSystems

KORE GeoSystems Inc. is headquartered in Toronto, Ontario, Canada, with an Australian Operations Centre in Keysborough, Victoria. It empowers geologists and mining professionals to boost productivity, extract more value from data, and use it to support the decision-making process across the mining industry. KORE's innovative team is composed of data scientists, machine learning engineers, software developers, product development experts, and geologists, building sophisticated, AI-centered technology solutions to revolutionize the mining industry. koregeosystems.com

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