

Ontario Government Awards Boart Longyear \$1.37 Million to Help Improve Safety and Efficiency, Reduce Drilling Costs

SALT LAKE CITY -- Sept. 27, 2016 -- Boart Longyear (www.BoartLongyear.com), the world's leading provider of drilling services, equipment and performance tooling, announced today that the government of Ontario has awarded Boart Longyear Canada \$1.37 million to support the development of a mineral exploration drilling site and drilling systems technology.

Investments by the Northern Ontario Heritage Fund Corporation (NOHFC) in projects like these have the potential to improve safety for drillers, increase efficiency, reduce drilling costs and create jobs once the products are commercialized.

Michael Gravelle, Minister of Northern Development and Mines for the provincial government and Chair of the NOHFC, joined President and CEO Jeff Olsen and other Boart Longyear executives today at the company's booth at MINExpo, the world's largest mining conference, in Las Vegas.

"The Ontario government is very pleased that Boart Longyear's management team has chosen the Sudbury region for its newest R&D facility," said Gravelle. "It is a very significant step in building up our R&D mining cluster in Northern Ontario."

With the support of the NOHFC funding as well as a matching corporate capital investment, Boart Longyear will work at the Northern Centre for Advanced Technology (NORCAT) to test and develop several proprietary technologies, including driller-deployable geochemical technologies and other new technologies that will increase productivity.

"We are grateful to the government of Ontario for its significant commitment to our efforts to improve safety, increase efficiency and reduce drilling costs," said Olsen. "Its investment will pay long-lasting dividends to the mining industry in Northern Ontario and around the world."

Boart Longyear's facilities in North Bay and Mississauga, Ontario, are among the company's six global manufacturing locations.