



**RIGMINDER ACQUISITION
AUGUST 2017**



**TRINIDAD
DRILLING**

Fully integrated rig performance solution

- Provides improved, repeatable performance and better efficiency
- Integrates drilling data, equipment data and existing rig control system to optimize directional drilling
- Ability to expand revenue generation platform
- Ongoing advancement of rig automation technology

At
Close¹

US\$30 million

- US\$25 million in cash
- US\$5 million in Trinidad shares (3.9 million shares)

2018

US\$10 million

- Payable on the anniversary of the acquisition close
- Dependent on achieving equipment deployment targets

2020

Potential Earnout

- Dependent on 2019 profitability of RigMinder products

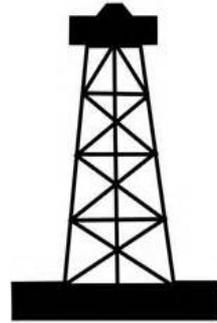
¹ Transaction expected to close August 25, 2017

Full Rig Integration Package



RigMinder EDR¹

Monitors drilling and equipment performance



PLC² Integration

Integrates with Trinidad's control system



Criterion Bit Guidance

Improved directional drilling efficiency and accuracy



Ongoing Advancement

Continued technology and automation advancement

¹ EDR – Electronic Data Recorder

² PLC – Programmable Logic Controllers

Equipment monitoring drives improved performance

- RigMinder EDR monitors functionality of rig and directional equipment to provide near real-time data on drilling process
- Ongoing PLC monitoring optimizes maintenance of physical assets to reduce downtime
- Integrates with Trinidad's control system for increased monitoring and data analysis
- Brings EDR rental and services within Trinidad product offering

Provides improved, repeatable directional drilling accuracy

- Continually monitors downhole tool face placement
- Provides corrective directions to smooth well bore and stay within well plan
- Integrates with EDR, rig control system and all downhole tools
- Ability to monitor remotely
- Brings directional drilling skill set and technology within Trinidad service offering
- Additional revenue generation ability with drilling tool rental

Customer benefits

- Reduction in well bore costs and increased production by optimizing well path
- Improved drilling performance with smoother wells and better accuracy to well plan
- Better data management and security

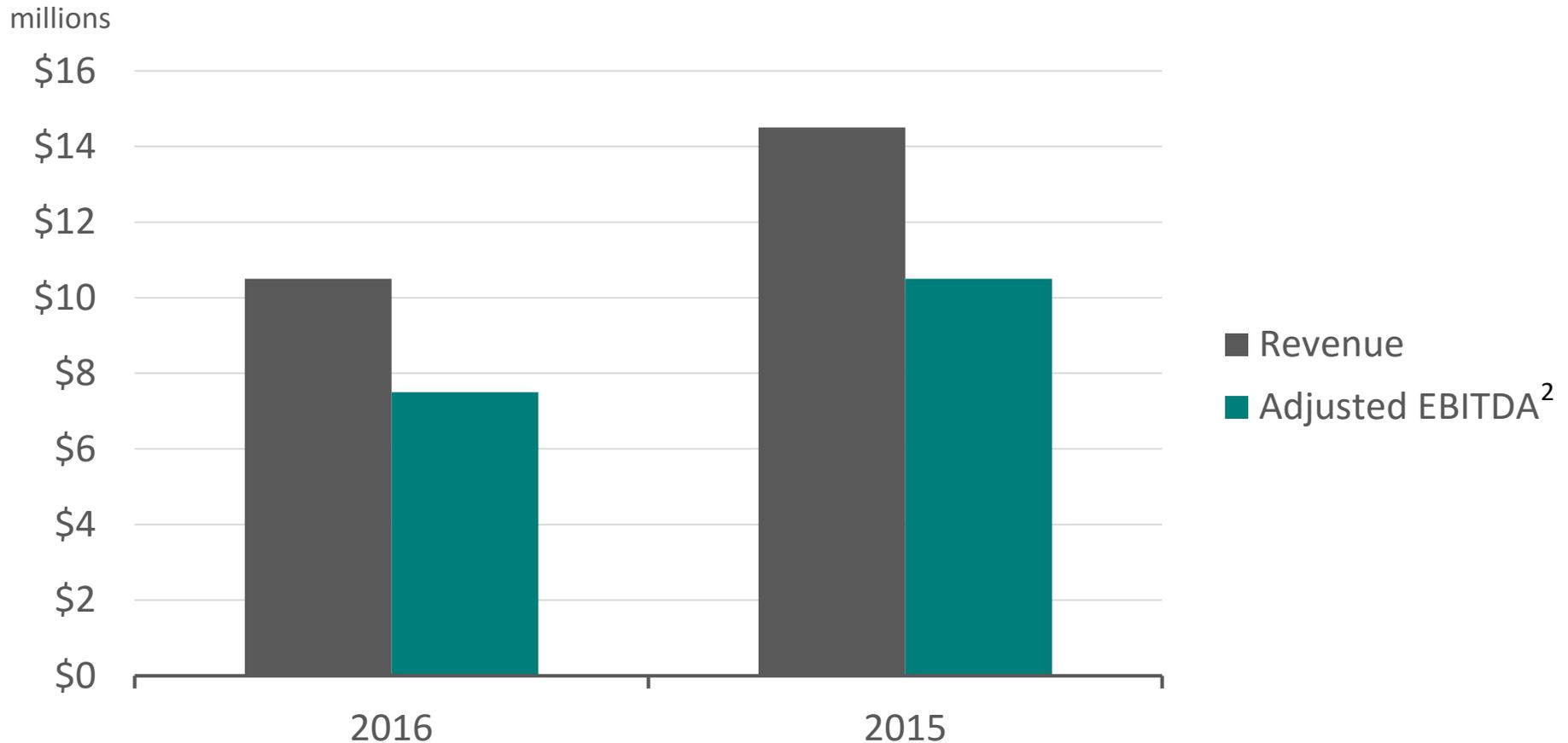
Trinidad benefits

- Expanded product offering and revenue generation
- Reduced downtime through predictive maintenance
- Improved safety and less risk of human error
- Intuitive analytics and customized reports

New rental and service lines

- Reduced use and cost of third party equipment and services
- RigMinder EDR rental
- Directional optimization service and equipment rentals
- Communication rentals, data/satellite services
- Rental of additional monitoring equipment (pumps, gas)
- Automation platform
- Expanding revenue over time as products rolled out on growing portion of Trinidad's fleet

RIGMINDER ESTIMATED INCREMENTAL CONTRIBUTIONS



¹ Assumptions based on actual drilling days in 2016 and 2015, with RigMinder EDR on all active rigs and Criterion for 50% of all active rigs.

² See Non-GAAP Measures Definitions at the end of this document

Forward Looking Information



This document contains forward-looking statements and forward-looking information (collectively, "forward-looking information") within the meaning of applicable Canadian securities laws. The use of any of the words "expect", "anticipate", "will", "future" and similar expressions are intended to identify forward-looking information. In particular, this news release contains forward-looking information pertaining to Trinidad's planned development and commercialization of RigMinder's technology; Trinidad's 2017 capital expenditure program; and the potential success of the acquired technology.

The forward-looking information included in this press release reflects several factors, expectations and assumptions including, without limitation: oil and gas industry conditions and oil and gas production levels; commodity prices; supply and demand for commodities; capital expenditure programs and other expenditures by oil and gas exploration and production companies; and the impact on the demand for contract drilling services of all of the foregoing.

The forward-looking information included in this press release is not a guarantee of future performance and should not be unduly relied upon. Forward-looking information is based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated and described in the forward-looking information including, without limitation: volatility in market prices for oil, natural gas and LNG; liabilities inherent in the drilling and manufacturing industries, including technical problems; the risks associated with attempting to successfully develop technology; potential challenges by third parties to RigMinder's ownership of its intellectual property; competition for skilled personnel and the retention of the experts needed to continue to develop and implement the RigMinder technology; changes in general economic, market and business conditions; actions by governmental or regulatory authorities including changes to tax or environmental laws; and the ability of Trinidad's customers to raise capital and to continue with their drilling programs. Should any one of a number of issues arise, Trinidad may find it necessary to alter its current business strategy and/or capital expenditure program. Additional risks that could impact the business and operations of Trinidad are detailed under the heading "Risk Factors" in Trinidad's annual information form for the year ended December 31, 2016. Trinidad cautions that the foregoing list of risks and uncertainties is not exhaustive. The forward-looking information contained in this press release speaks only as of the date of this press release and Trinidad assumes no obligation to publicly update or revise such forward-looking information to reflect new events or circumstances, except as may be required pursuant to applicable securities laws.

Non-GAAP Measures Definitions

This document contains references to certain financial measures and associated per share data that do not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies. These financial measures are computed on a consistent basis for each reporting period and includes Adjusted EBITDA. This non-GAAP measures is identified and defined as follows:

Adjusted EBITDA is used by management and investors to analyze the Company's profitability based on the Company's principal business activities prior to how these activities are financed, how assets are depreciated and amortized and how the results are taxed in various jurisdictions. Additionally, in order to focus on the core business alone, amounts are removed related to foreign exchange, share-based payment expense, impairment expenses, the sale of assets, and fair value adjustments on financial assets and liabilities, as the Company does not deem these to relate to the core drilling business. Adjusted EBITDA also takes into account the Company's portion of the principal activities of the joint venture arrangements by removing the (gain) loss from investment in joint ventures and including adjusted EBITDA from investment in joint ventures. Adjusted EBITDA is not intended to represent net (loss) income as calculated in accordance with IFRS. Adjusted EBITDA is calculated using 100% of the related amounts from all entities controlled by Trinidad where Trinidad may not hold 100% of the outstanding shares.



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