NOVEMBER 2019

INVESTOR PRESENTATION

FORAGE ORBIT GARANT DRILLING

TSX: OGD

Cautionary Statements

Forward-Looking Information

Certain statements contained herein constitute "forward-looking statements" which reflect the current expectations of management regarding the Company's future growth, results of operations, performance, business prospects and opportunities based on information currently available to it. Wherever possible, words such as "may", "would", "could", "will", "anticipate", "believe", "plan", "expect", "intend", "estimate", "aim", "endeavor" and similar expressions have been used to identify these forward-looking statements. These statements reflect management's current beliefs with respect to future events and are based on information currently available to management. Forward-looking statements involve significant known and unknown risks, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, without limitation, those listed in the "Risk Factors" section of the company's public filings. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking statements. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained herein are based upon what management currently believes to be reasonable assumptions, there can be no assurance that actual results, performance or achievements will be consistent with the forward-looking statements. Forward-looking statements are made as of the date hereof and Orbit Garant may not, and does not assume any obligation to, update or revise these forward-looking statements other than as specifically required by applicable law. For more information concerning the Company's risks and uncertainties, please refer to the latest Annual Information Form which is available on www.sedar.com.

Non-IFRS Measures

This presentation makes reference to certain non-IFRS measures, including EBITDA and Adjusted Gross Margin, that do not have standardized meanings prescribed by IFRS and could be calculated differently by other companies. The Company believes that these measures, when presented in conjunction with comparable IFRS financial measures, are useful to investors and other readers because the information is an appropriate measure to evaluate the Company's operating performance. Internally, the Company uses this non-IFRS financial information as an indicator of business performance. These measures are provided for information purposes, in addition to, and not as a substitute for, measures of financial performance prepared in accordance with IFRS. EBITDA is defined as net earnings (loss) before interest, taxes, depreciation and amortization. Adjusted gross margin is defined as contract revenue less operating costs. Operating expenses comprise material and service expenses, personnel expenses, other operating expenses, excluding depreciation. Please refer to reconciliation in Appendix.

Capital Market Profile

FORAGE ORBIT GARANT DRILLING

ANALYST COVERAGE:

PARADIGM CAPITAL

TSX: OGD

Recent close (Nov. 22, 2019): $1.05
52-week high / low: $1.80 / $0.71
Market Cap: ~$40 million
Shares Outstanding: 37,021,756
Fully Diluted: 39,596,256
Institutional / retail: ~ 40% / 60% (float)

Management own approximately 27% of shares outstanding

Company Overview

- Long-established, leading Canadian-based mineral driller
- Focus on continuous innovation
- Expertise in specialized drilling / senior management field experience
- Vertically-integrated manufacturing subsidiary
- Strong health & safety / driller training programs
- Long-standing customer relationships
- Growing presence in strategic international markets
- Sound balance sheet

Well positioned to continue building market share

Company Overview

- 1,300 employees / 234 drill rigs
- Head office: Val-d'Or, Quebec
- Regional offices: Sudbury, ON, Moncton, NB, Chile, Ghana, United States, Burkina Faso, Peru & Guyana
- Current field operations: Canada, Argentina, Burkina Faso, Chile, Ghana & Guyana

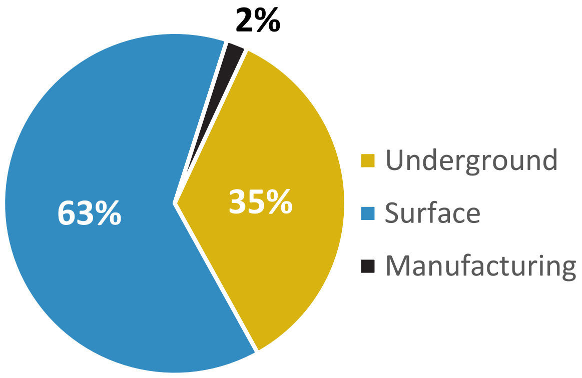
Val-d'Or

Santiago

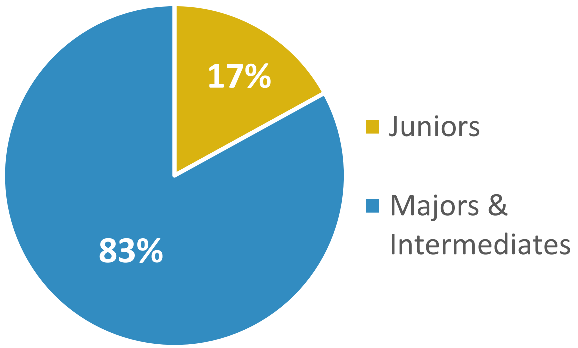
Burkina Faso

Market Position (by % of revenue*)

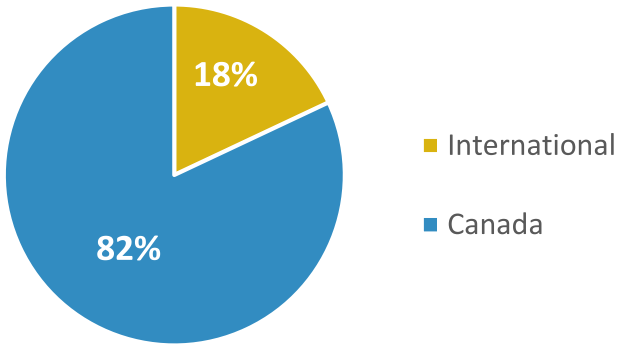
Drilling Activity



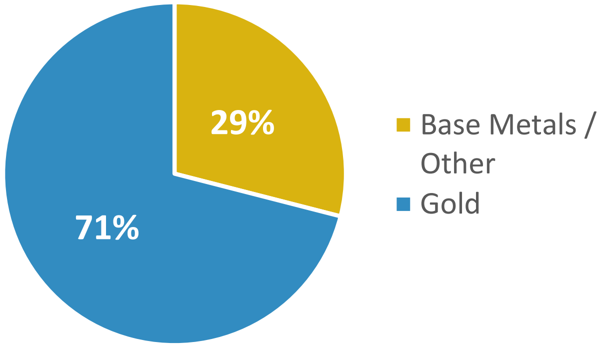
Customers



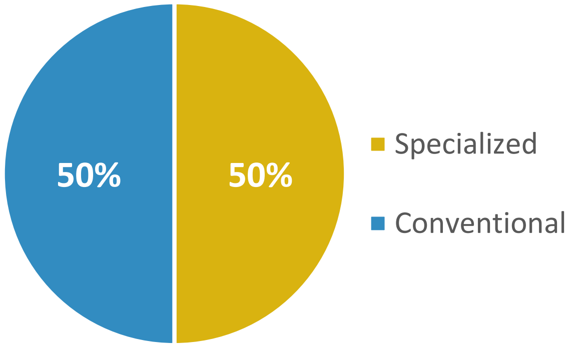
Regions



Resource Exposure



Drilling Services



* For the three months ended Sept. 30, 2019

Diversified revenue mix

Drilling Services & Expertise

Surface

- Standard diamond coring / core rod
- Standard / reverse circulation (deep hole)
- AWL - PWL calibre
- Geotechnical drilling
- Directional core drilling

Underground

- Standard rod / core rod
- AWL - HWL calibre
- Geotechnical drilling
- Directional core drilling

Specialized Drilling

- Drilling projects that are in remote locations or, because of the scope, complexity or technical nature of the work, cannot be undertaken by smaller conventional drilling companies

Full service offering with expertise in specialized drilling

Vertical Integration / Health & Safety / Driller Training

FORAGE ORBIT GARANT DRILLING

- Vertically integrated manufacturing subsidiary, Soudure Royale, provides competitive advantage
  - Ability to design and manufacture custom drill rigs and equipment for customers at a competitive cost with faster delivery
  - Key to continuous innovation (e.g. computerized control and monitoring technology)
  - In-house drill rig maintenance / modifications supports optimum utilization rates and performance
- Health & Safety and Environmental practices align with, or exceed, the strict requirements of senior mining companies
- Driller training school in Val-d’Or
- Ongoing training for new technologies, techniques and safety / environmental standards

Superior quality and customer value

Continuous Innovation

Computerized Monitoring and Control

Performance Highlights	Additional Feature Benefits for Customers
Greater accuracy Improved productivity (+30%) Fewer consumables Rig components last longer Easier to train personnel	Real-time, remote monitoring of drilling progress Ability to view core samples remotely

Competitive differentiation through innovation

Continuous Innovation

Responding to customer needs

- Computerized underground drill rigs
  - YU 615 (1st generation)
  - YU 1800 (2nd generation)
  - YU 1000 (next generation)

- YU 1800 custom designed and manufactured for specialized drilling project with Anglo American in Chile
  - YU 1800 can drill deeper, with larger diameters and perform “up holes”
- YU 1000 includes next generation mobile handling system
- Specialized drilling contracts are typically higher margin and for longer terms

YU 615

YU 1800

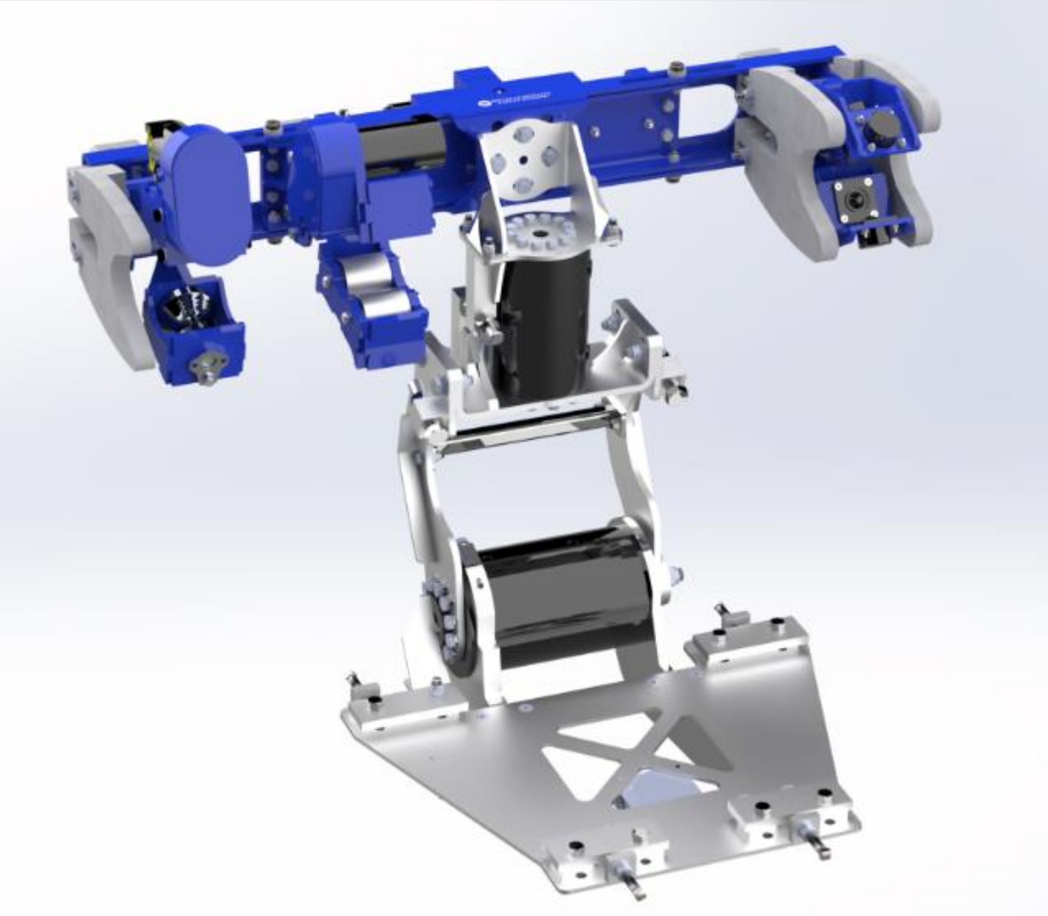
YU 1000

Competitive differentiation through innovation

Continuous Innovation

- Rod Handling System
  - Completely automated
  - Its compact design allows to work in small area
  - OGD holds patents on this product
  - Possibility to commercialize this system
- Drill Between Shifts
  - Computerized drill system allows drilling between shifts
  - Average of five more meters drilled per day
- With these improvements, OGD is one step closer to the “one-man operator” model

Rod Handling System



Competitive differentiation through innovation

Strong Customer Relationships

FORAGE ORBIT GARANT DRILLING

NEWMONT GOLDCORP™

BHP

AGNICO EAGLE

OSISKO MINING

Hecla MINING COMPANY

eldoradogold

AngloAmerican

GLENCORE

Core strengths support long-term customer relationships

Expanding International Growth Platform

Chile / South America

Largest producer of copper in the world and 5th largest producer of non-ferrous metals

Acquisition of Captagua in Chile created South American growth platform

Initiated two new projects in Chile during FY 2020; initiated Argentina project in Q4 FY2019 that was coordinated from Santiago office

Regional offices also established in Guyana and Peru; current field operations in Guyana with four new projects initiated in FY 2018

West Africa

Active in Ghana and Burkina Faso (1st and 5th largest gold-producing countries in Africa)

A highly prospective, historically under-explored region currently receiving significant investment from the gold mining sector

Acquisition of the drilling business of Projet Production International strengthens West African growth platform

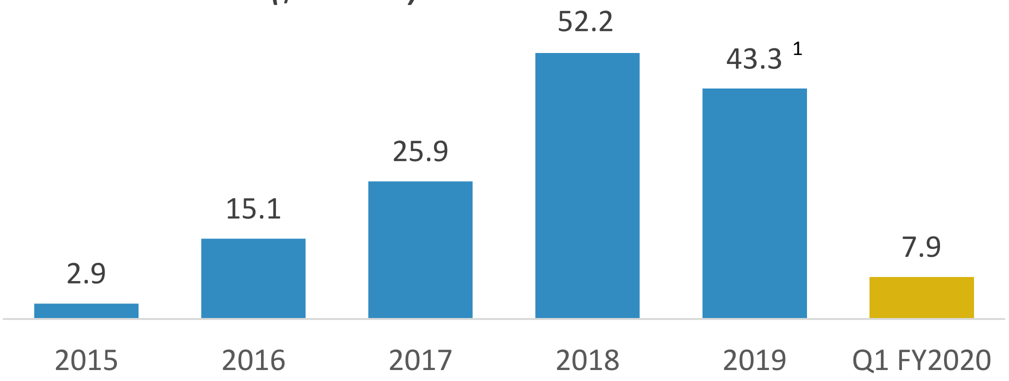
Eight new projects commenced in Burkina Faso during FY 2019

Orbit Garant generated 28% of its consolidated revenue from international projects in fiscal 2019

OGD Chile

- Operating subsidiary established in Chile (FY2013)
- Acquisition of Captagua in FY2016
- Total of 23 drill rigs
  - 17 surface drill rigs
  - 5 underground drill rigs
- Strong platform for growth in Chile and broader South American market with combined surface and underground drilling expertise

International revenue ***($ millions)***



Fiscal years ended June 30th

1) The revenue decline in FY 2019 reflects the completions of a large contract in Chile in Q3 FY2018, and an additional large contract in Chile at the beginning Q4 FY2019. The latter contract also resulted in lower revenue in Q1 FY2020 relative to Q1 FY2019.

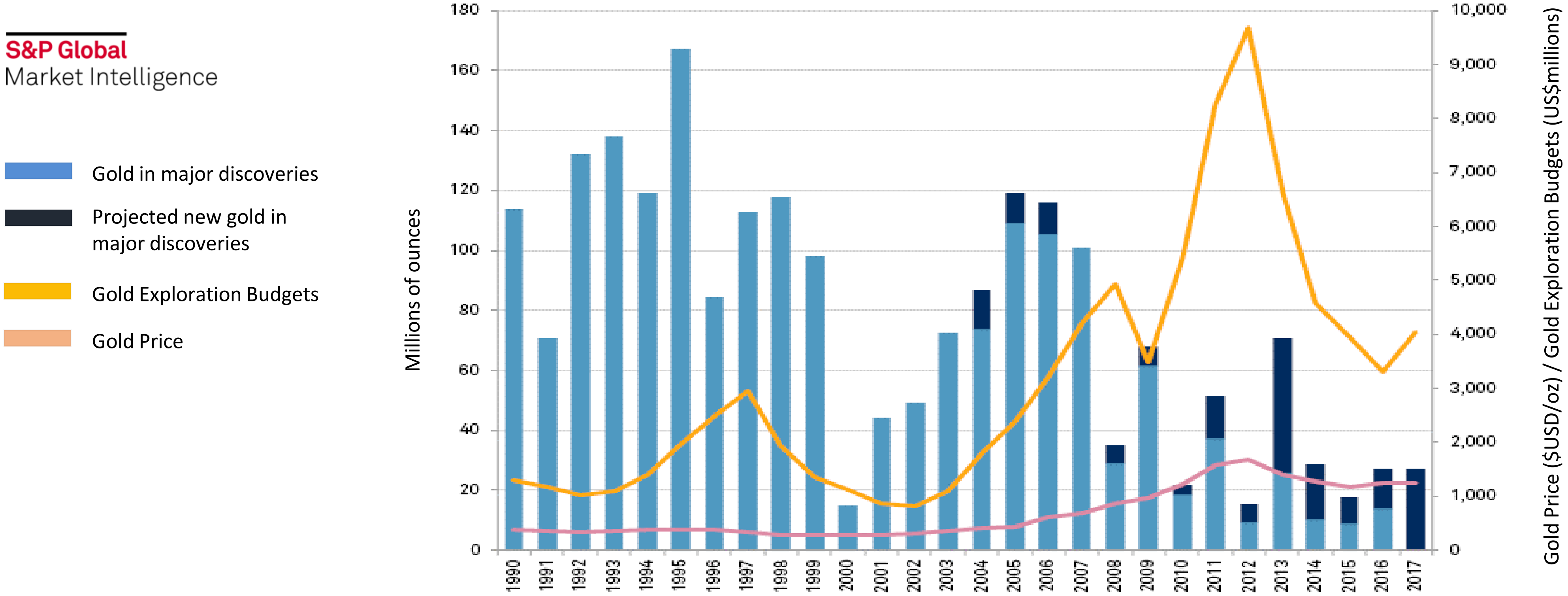
West Africa

- Operating subsidiaries established in Ghana (FY2015) and Burkina Faso (FY2016)
- Acquisition of the drilling business of Projet Production International in Burkina Faso (Q2 FY2019)
  - $6.4 million purchase price ($5.15 million cash / $1.25 million in commons shares)
  - 13 surface drill rigs, support equipment, existing customer contracts, 100 new employees
  - South American growth strategy now being applied in West Africa
  - Strong platform for growth in Burkina Faso and broader West African market with combined surface and underground drilling expertise

Declining Global Gold Discoveries

Global Gold Discoveries vs. Exploration Spending, 1990-2017

S&P Global
Market Intelligence



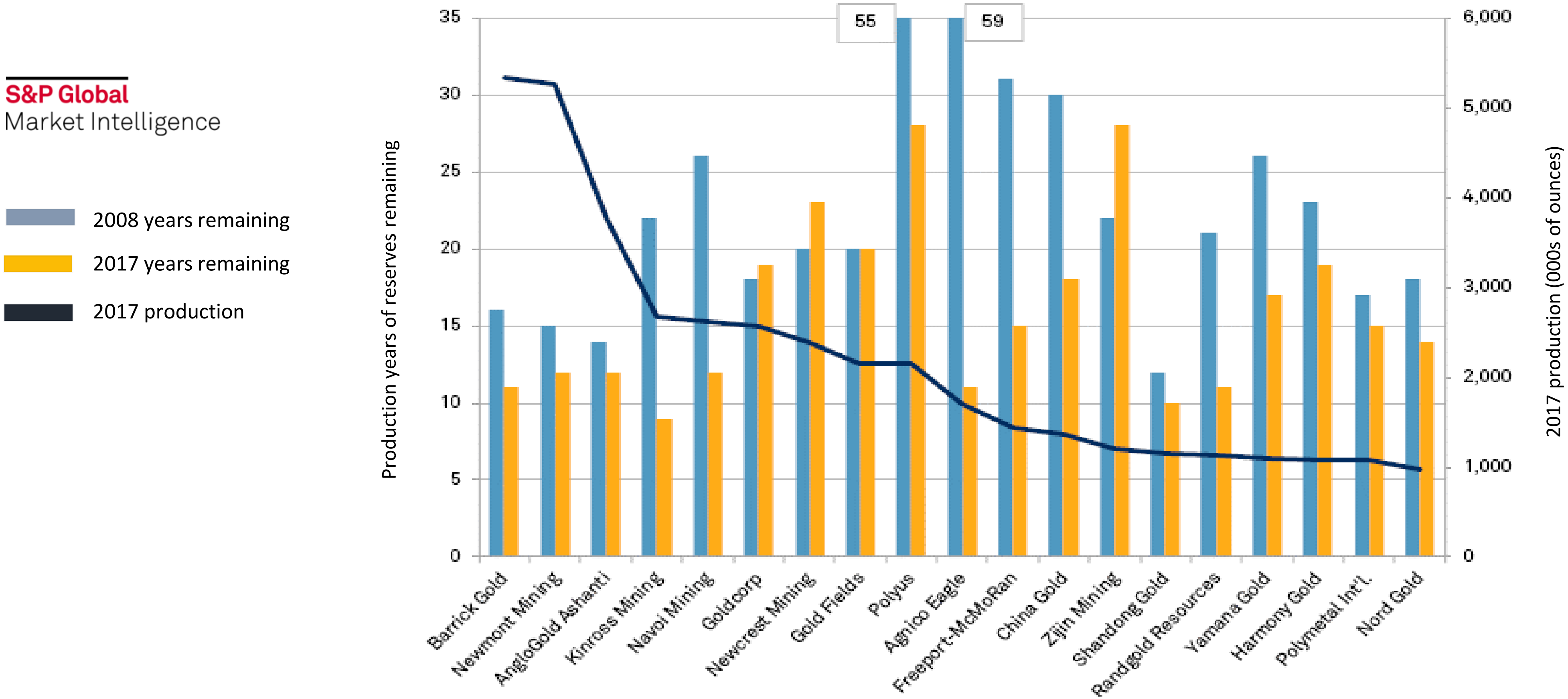
- Gold discovery rates are down significantly from the 1990s and 2000s despite historically high exploration spending
- More than half of the major gold discoveries of the last 29 years were made in the 1990s

Declining Reserves in Global Gold Sector

FORAGE ORBIT GARANT DRILLING

Major Gold Producers' Years of Reserves Remaining, 2008 vs. 2017

S&P Global
Market Intelligence



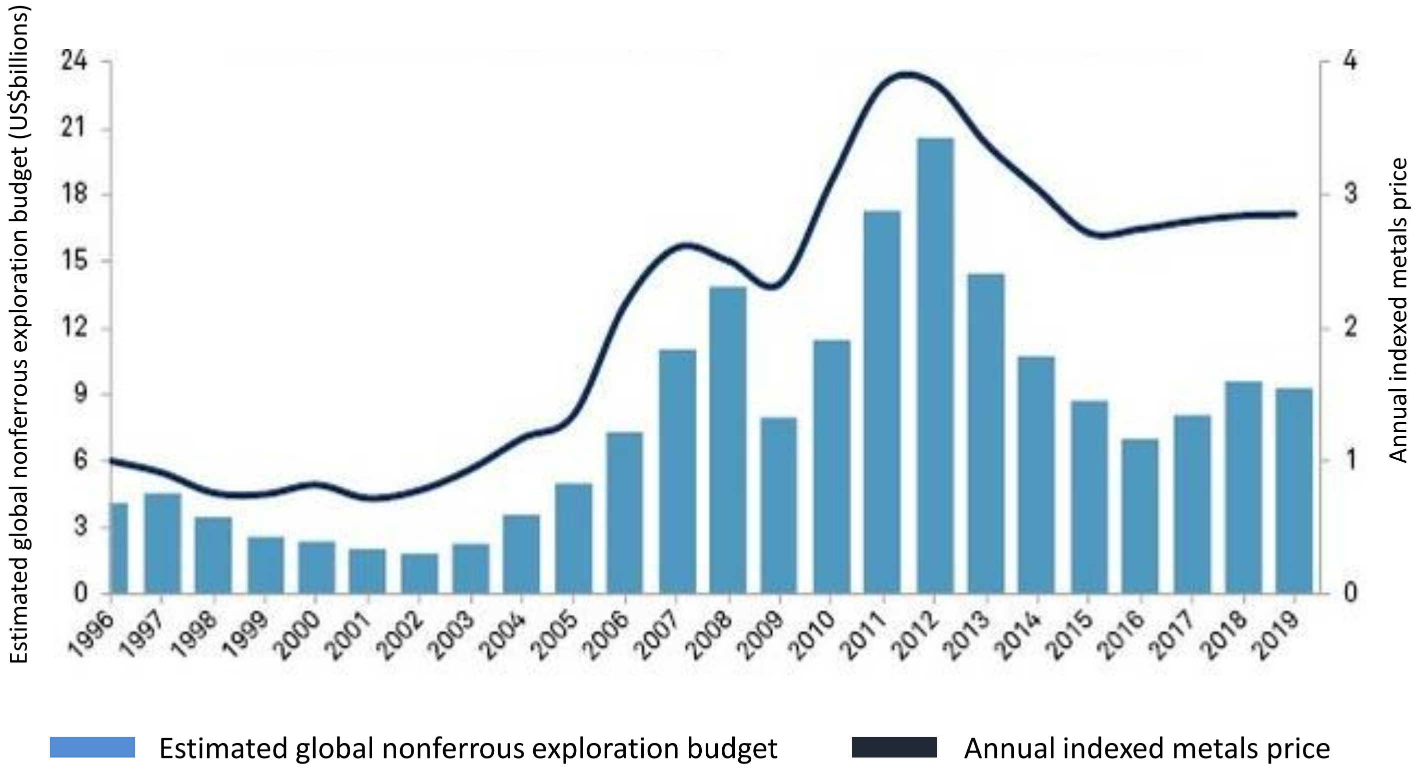
- The senior gold producers' mineable reserves have dropped sharply, driving the need for significant spending on exploration and mine development

Global Exploration Budgets

Annual nonferrous exploration budgets, 1996-2019

S&P Global
Market Intelligence

- 2019 aggregate global nonferrous exploration budgets totaled an estimated **US$9.8 billion**
- Slight ~3% decline following two years of growth
- Gold budgets declined in 2019, impacting demand for drilling services
- Outlook for gold exploration significantly stronger in 2020 following price rally



Exploration budgets have rebounded from lows reached in 2016

Mining Financing

Junior and intermediate financings, September 2017 - October 2019

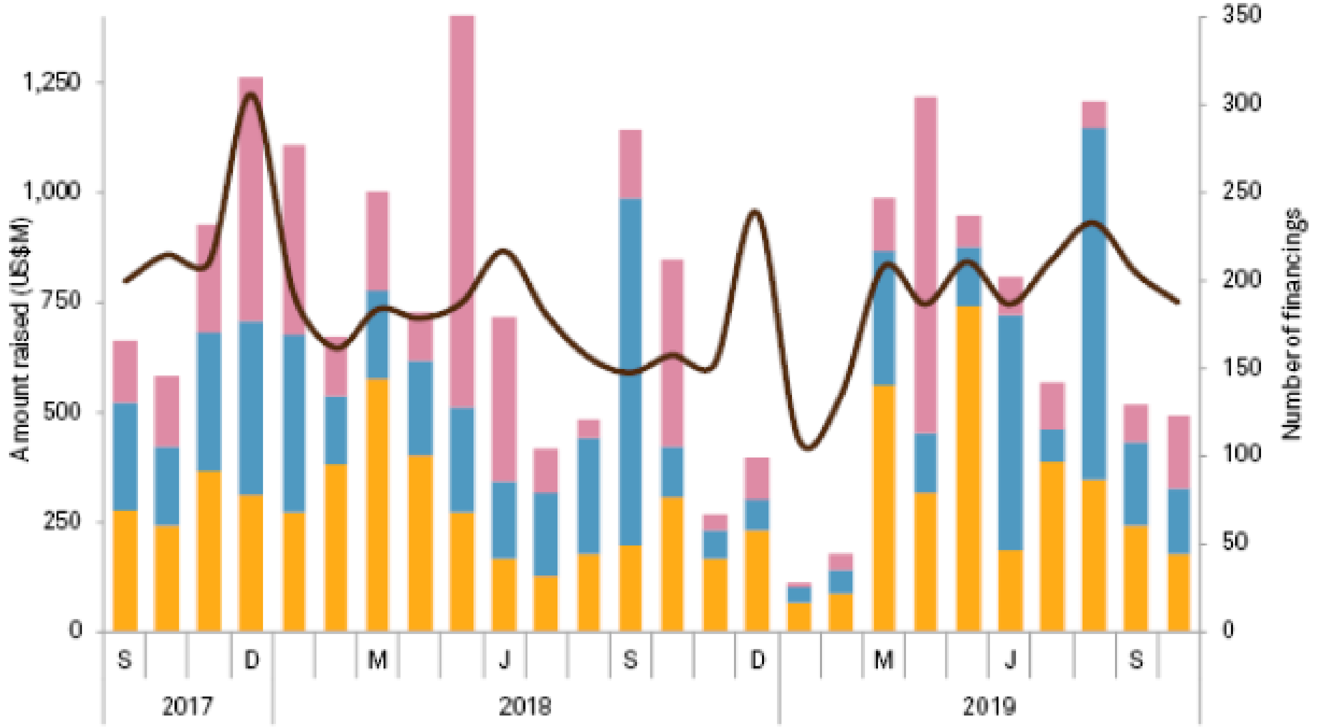
S&P Global
Market Intelligence

Gold financings

Specialty commodities financings

Base / other metals financings

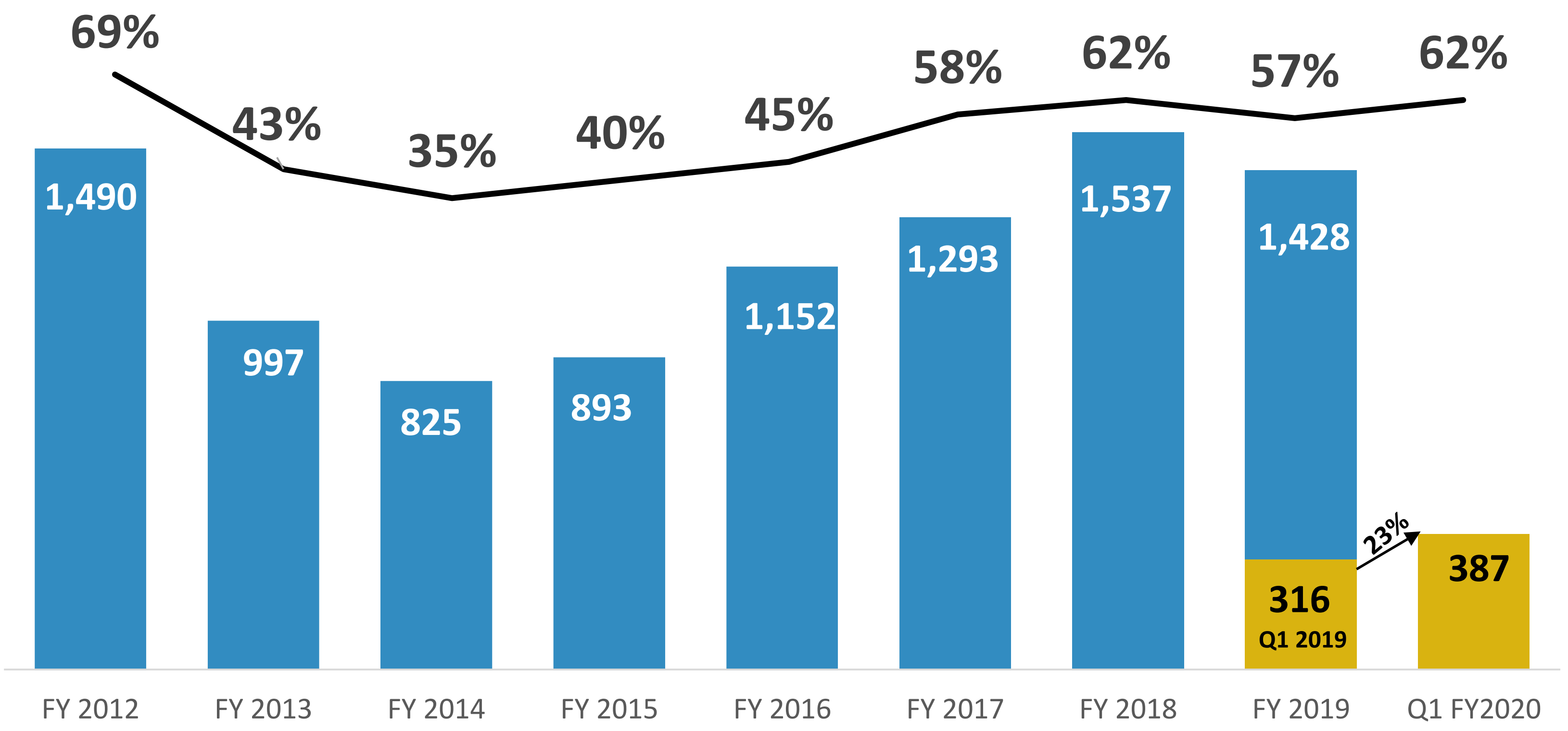
Number of financings completed



- Mining finance activity increased after a slow start in 2019
- Supports stronger outlook for exploration spending in 2020

Historical Metres Drilled and Utilization Rates

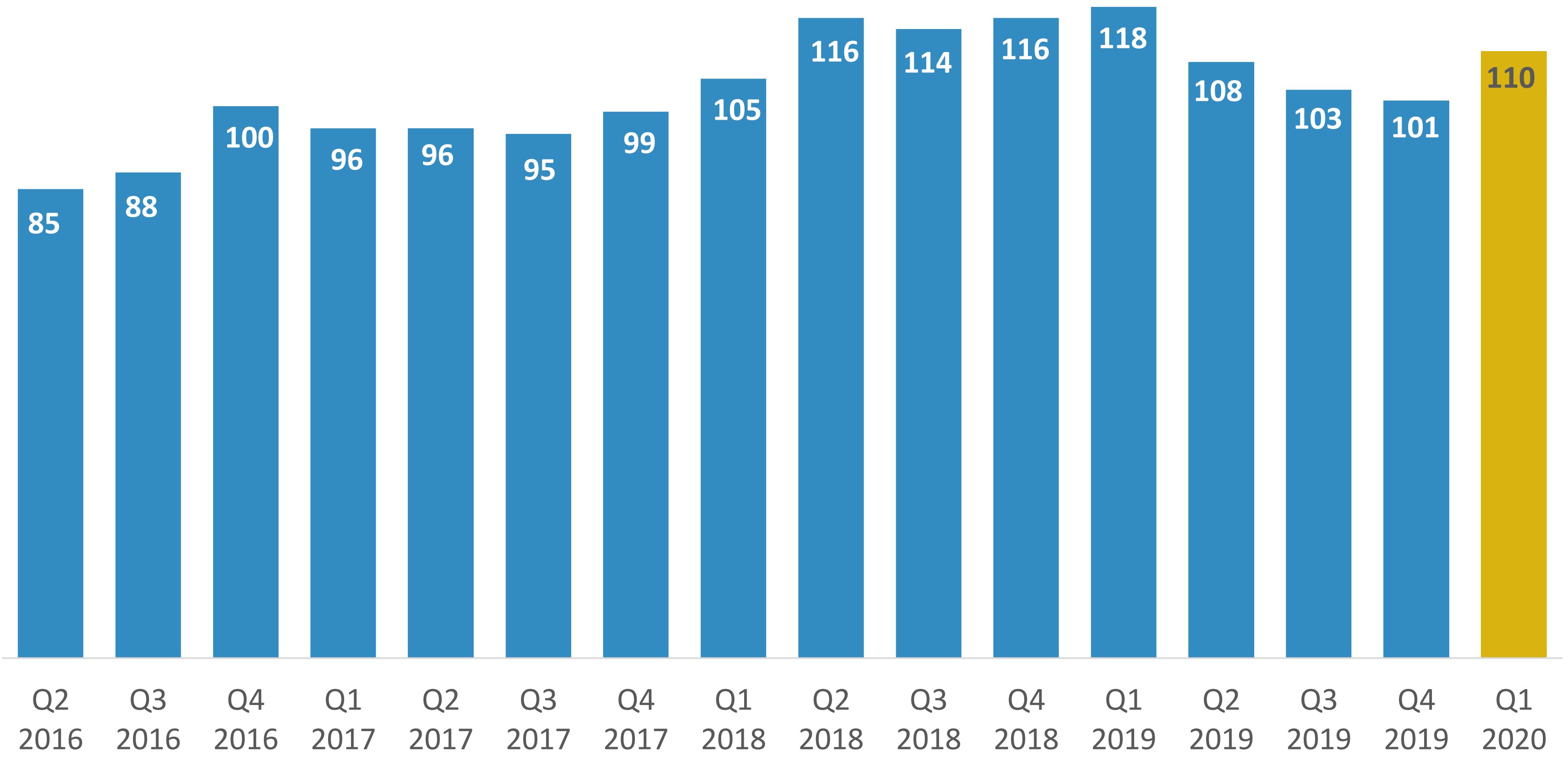
(in thousands of metres and average annual utilization rate %)



Increased drilling activity and utilization rates since fiscal 2014

Historical Pricing

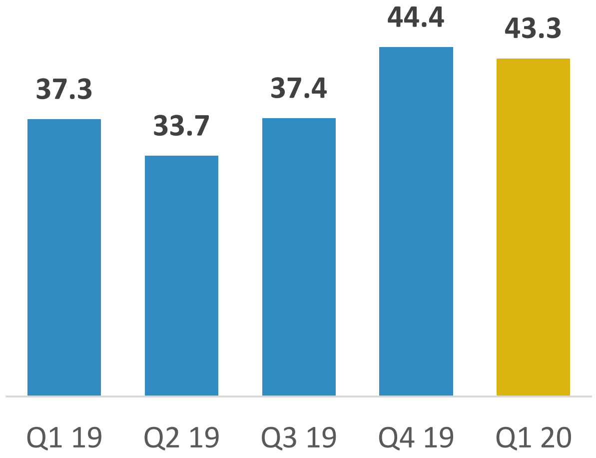
Revenue per metre drilled ($/m)*



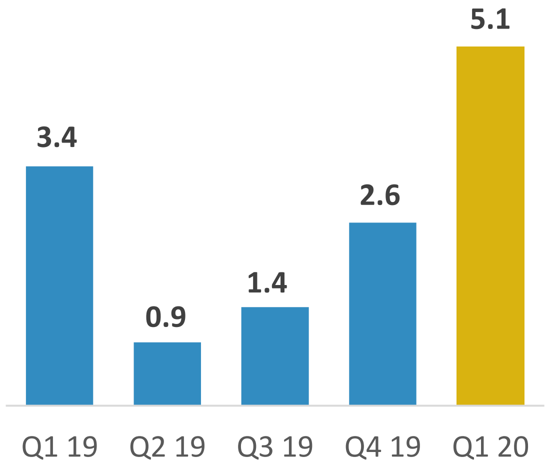
* Figures are rounded to the nearest dollar.

Q1 FY2020 Financial Review

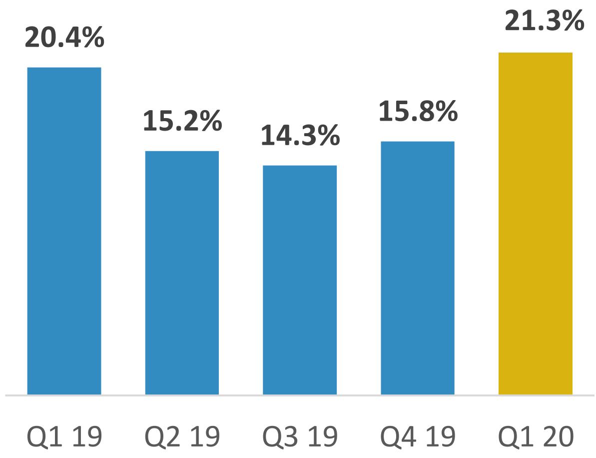
Revenue
($ millions)



EBITDA[1]
($ millions)



Adjusted Gross Margin[1]



Q1 FY2020 G&A Expense:	Q1 FY2019 G&A Expense:	Q1 FY2020 EPS:	Q1 FY2019 EPS:
$4.4 million (10.1% of revenue)	**$3.9 million (10.4% of revenue)**	**$0.03**	**$0.01**

1) Adjusted Gross Margin is a non-IFRS measure and is defined as Gross Profit excluding depreciation expenses. EBITDA is a non-IFRS measure and is defined as earnings before interest, taxes, depreciation, and amortization. See "Reconciliation of Non-IFRS measures" in the Appendix of this presentation.

Record first quarter revenue and improved profitability driven by strong demand in Canada

FY2019 Financial Review

	Fiscal year ended June 30, 2019	Fiscal year ended June 30, 2018
Revenue (millions)	**$152.8**	$173.1
Gross Profit (millions)	**$16.3**	$21.5
EBITDA (millions)	**$8.3**	$14.7
Adjusted Gross Margin	**16.4%**	17.0%
G&A expenses (millions)	**$17.3**[1]	$15.8
Net earnings (loss) (millions)	**$(3.5)**	$4.5
Net earnings (loss) per share	**$(0.09)**	$0.12
Total metres drilled	**1,427,587**	1,537,212

1) Includes $1.1 million of acquisition and integration costs related to the acquisition of the drilling business of Projet Production International.

Solid margin performance despite lower customer demand in Canada through most of fiscal 2019

Sound Balance Sheet

($ millions)	As at September 30, 2019	As at June 30, 2019
Cash	**3.7**	2.5
Total current assets	**91.9**	85.0
Total assets	**144.5**	134.7
Total current liabilities	**32.5**	29.9
Long-term debt	**31.1**	28.2
Total shareholder equity	**76.9**	76.6
Working capital	**59.4**	55.1

Strategic Direction

- Focus on conventional, specialized and geotechnical drilling services
- Leverage vertical integration by manufacturing custom drill rigs and equipment to meet customer needs
- Maintain commitment to R&D, innovation and advanced drilling technologies
- Continuous improvement in skills / productivity and high standards of health & safety / environmental protection
- Build Canadian leadership position and continue to grow international business, focusing on South America and West Africa

Investment Highlights

- Industry leader in innovation and specialized drilling
- Low-risk, diversified exposure to mining sector
- High exposure to gold-related projects
- Expertise in arctic drilling conditions
- Strong market share in Canada and Chile – two of the most active mineral exploration markets in the world
- Growing presence in West Africa – a rapidly growing market for mineral exploration
- Sound balance sheet

Well positioned to continue building market share and stakeholder value

APPENDIX

FORAGE ORBIT GARANT DRILLING

Reconciliation of Non-IFRS Financial Measures

- "EBITDA": Net earnings (loss) before interest, taxes, depreciation and amortization. Management believes that EBITDA is an important measure when analyzing its operating profitability, as it removes the impact of financing costs, certain non-cash items and income taxes. As a result, Management considers it a useful and comparable benchmark for evaluating the Company's performance, as companies rarely have the same capital and financing structure.

(unaudited) (in millions of dollars)	**3 months ended September 30, 2019**	3 months ended September 30, 2018
Net earnings for the period	**1.1**	0.4
Add:		
Finance costs	**0.7**	0.4
Income tax expense	**0.6**	0.4
Depreciation and amortization	**2.7**	2.2
EBITDA	**5.1**	3.4

- "Adjusted gross profit and margin": Contract revenue less operating costs. Operating expenses comprise material and service expenses, personnel expenses, other operating expenses, excluding depreciation. Although adjusted gross profit and margin are not recognized financial measures defined by IFRS, Management considers them to be important measures as they represent the Company's core profitability, without the impact of depreciation expenses. As a result, Management believes they provide useful and comparable benchmarks for evaluating the Company's performance.

(unaudited) (in millions of dollars)	**3 months ended September 30, 2019**	3 months ended September 30, 2018
Contract revenue	**43.3**	37.3
Cost of contract revenue (including depreciation)	**36.4**	31.7
Less depreciation	**(2.3)**	(2.0)
Direct costs	**34.1**	29.7
Adjusted gross profit	**9.2**	7.6
Adjusted gross margin (%) (1)	**21.3**	20.4

(1) Adjusted gross profit, divided by contract revenue X 100