ORBIT GARANT DRILLING REPORTS FISCAL 2013 THIRD QUARTER RESULTS

- Revenue was $23.7 million in the third quarter of fiscal 2013 ("Q3 FY2013"), compared to $41.7 million in the third quarter of fiscal 2012 ("Q3 FY2012")
- 239,960 metres drilled, compared to 396,525 metres in Q3 FY2012
- Adjusted gross margin (excluding amortization expense) was 25.3%, compared to 29.4% in Q3 FY2012
- EBITDA totaled $2.9 million, compared to $8.3 million in Q3 FY2012
- Net loss of $0.6 million, or $0.02 per share (basic and diluted) in Q3 FY2013, compared to net earnings of $3.5 million, or $0.10 per share (basic and diluted) , in Q3 FY2012

Val-d'Or, Quebec, May 14, 2013 – Orbit Garant Drilling Inc. (TSX: OGD) ("Orbit Garant" or the "Company") today announced its financial results for the three and nine month periods ended March 31, 2013. All dollar amounts are in Canadian currency unless otherwise stated. Percentage calculations are based on numbers in the financial statements and may not correspond to rounded figures presented in this news release.

Q3 FY2013 Summary

($ amounts in millions, except earnings per share)	**3 months ended March 31, 2013**	**3 months ended March 31, 2012**	**9 months ended March 31, 2013**	**9 months ended March 31, 2012**
Revenue	**$23.7**	$41.7	$82.8	$111.3
Gross Profit[1]	**$3.4**	$10.0	$13.2	$26.0
Gross Margin (%)[1]	**14.5**	23.9	16.0	23.3
Adjusted Gross Margin (%)[1]	**25.3**	29.4	25.0	29.1
EBITDA	**$2.9**	$8.3	$12.3	$22.3
Net (loss) earnings	**$(0.6)**	$3.5	$1.1	$9.0
Net (loss) earnings per common share				
- Basic	**$(0.02)**	$0.10	$0.03	$0.27
- Diluted	**$(0.02)**	$0.10	$0.03	$0.26
Total metres drilled	**239,960**	396,525	785,346	1,087,532

[1] In accordance with IFRS, reported gross profit and margin include certain amortization expenses. For comparative purposes, adjusted gross margin is also shown excluding these amortization expenses.

“We continue to experience difficult market conditions, as many of our junior exploration company customers, operating both in Canada and abroad, have either scaled back their drilling programs or suspended them, largely due to their current difficulties in raising capital to fund their ongoing exploration activities. Further, we have also experienced new project start-up delays and decreased drilling activities on existing projects from some of our senior and intermediate mining company customers, as they look to contain costs,” said Eric Alexandre, President and CEO of Orbit Garant. “Current market conditions are continuing to result in lower capacity utilization and downward pricing pressure in the mineral drilling industry. We have experienced industry slowdowns like this in the past, and we are implementing appropriate measures to control our costs in the near-term, including the reduction of our G&A expenses, number of employees and capital expenditures. However, we also believe it is critical to maintain the necessary capacity to meet customer requirements as industry conditions improve.”

“We remain focused on initiatives to build our current customer relationships and attract new opportunities. Orbit Garant recently formed a strategic partnership with a contracting services company in northwestern Ontario and opened a new office in Thunder Bay to support our business development initiatives in Northern Ontario,” continued Eric Alexandre. “Our computerized drilling rigs continue to perform well on the customer projects where they have been deployed, delivering both cost savings and productivity gains. We remain fully committed to this new technology and look forward to future deployments as market demand picks up. We are also evaluating strategic opportunities to build our presence in certain international markets. We believe these measures will provide value to our existing customers and form a more attractive value proposition to attract new customers.”

Third Quarter Results

For the three months ended March 31, 2013 (“Q3 FY2013”) the Company’s revenue decreased 43.2% to $23.7 million, from $41.7 million in the three-month period ended March 31, 2012 (“Q3 FY2012”). Decreased revenue resulted primarily from a decline in metres drilled as some of the Company’s mining company customers suspended or scaled back drilling activities and lower average revenue per metre drilled in Q3 2013 compared to Q3 2012. Further, the Company experienced a decline in iron ore drilling activity in both Canada and Western Africa. The Company’s fleet drilled a total of 239,960 metres in Q3 FY2013, compared to 396,525 metres in Q3 FY2012. Average revenue per metre drilled was $97.80 in Q3 FY2013, compared to $101.68 in Q3 FY2012.

Orbit Garant’s domestic drilling revenue decreased 34.5% to $23.3 million in Q3 FY2013, compared to $35.6 million in Q3 FY2012, reflecting a decline in metres drilled and lower average revenue per metre drilled during the quarter. International drilling revenue declined to $0.4 million in Q3 FY2013, compared to $6.1 million in Q3 FY2012, primarily due to lower demand for drilling services.

Gross profit for Q3 FY2013 decreased to $3.4 million from $10.0 million in Q3 FY2012. Gross margin was 14.5% in Q3 FY2013, down from 23.9% in Q3 FY2012. In accordance with IFRS, amortization expenses totalling $2.6 million are included in cost of contract revenue for Q3 FY2013, compared to $2.3 million in amortization expenses in Q3 FY2012. Adjusted gross margin, excluding amortization expenses, was 25.3% in Q3 FY2013 compared to 29.4% in Q3 FY2012. Decreased gross profit and gross margin in Q3 FY2013 is attributable to reduced metres drilled for both domestic and higher-margin international projects, lower average revenue per metre drilled, as well as to labour and equipment relocation costs related to completed contracts which were not renewed or replaced as had previously been expected.

General and administrative (G&A) expenses were reduced to $3.8 million (16.0 % of revenue) in Q3 FY2013 compared to $4.6 million (11.0% of revenue) in Q3 FY2012. In accordance with IFRS, amortization expenses of $0.7 million are included in G&A expenses for Q3 FY2013, in line with Q3 FY2012.

Adjusted G&A expenses, excluding amortization expenses were reduced to $3.1 million (13.0% of revenue) for Q3 FY2013, compared to $3.9 million (9.4% of revenue) for Q3 FY2012. The Company has reduced its total G&A expenses and will continue to manage these expenses in line with its level of drilling activities.

Earnings before interest, taxes, depreciation, and amortization ("EBITDA")[2] totalled $2.9 million in Q3 FY2013, compared to EBITDA of $8.3 million in Q3 FY2012. EBITDA margin in Q3 FY2013 was 12.3% compared to 19.8% in Q3 FY2012. The decline is primarily attributable to decreased domestic and international drilling revenue.

Net loss for Q3 FY2013 was $0.6 million, or $0.02 per common share (basic and diluted) compared to net earnings of $3.5 million, or $0.10 per common share (basic and diluted) in Q3 FY2012. The Company's net loss in the quarter resulted from the impact of a decreased revenue and lower gross margin.

Nine Month Results

For the nine months ended March 31, 2013, Orbit Garant generated revenue of $82.8 million, a decrease of $28.5 million, or 25.6%, from $111.3 million in the first nine months of fiscal 2012. The decline in revenue resulted primarily from decreased business activity in the second and third quarters of fiscal 2013.

Gross profit for the first nine months of fiscal 2013 was $13.2 million, compared to $26.0 million in the comparable period a year ago. Gross margin for the first nine months of FY2013 was 16.0%, compared to 23.3% in the first nine months of FY2012. Adjusted gross margin, excluding amortization expense, in the first nine months of FY2013 decreased to 25.0% from 29.1% in the comparable period a year ago. The decrease in gross profit and gross margin is primarily attributable to a decline in domestic drilling activity in the second and third quarters of fiscal 2013 and the significant decline in higher margin international business activity in the first nine months of fiscal 2013. The Company also experienced labour and equipment relocation costs related to completed contracts which were not renewed or replaced as had previously been expected.

Net earnings for the nine months of fiscal 2013 totalled $1.1 million, or $0.03 per common share (basic and diluted) compared to $9.0 million, or $0.27 per share (basic) and $0.26 per share (diluted) for the comparable period last fiscal year. Decreased net earnings resulted primarily from the decline in domestic drilling activity in the second and third quarters of fiscal 2013, and the significant decline in higher margin international business activity in the first nine months of fiscal 2013.

EBITDA for the first nine months of FY2013 was $12.3 million from $22.3 million in the same period a year ago. EBITDA margin for the first nine months of FY2013 was 14.8%, compared to 20.0% in the first nine months of FY2012.

As at March 31, 2013, the Company had working capital of $55.1 million and 33,276,519 common shares issued and outstanding.

Conference call

Eric Alexandre, President and CEO, and Alain Laplante, Vice President and CFO, will host a conference call for analysts and investors on Wednesday, May 15, 2013 at 10:00 am (ET). The dial-in numbers for conference call are 647-427-7450 or 1-888-231-8191. A live audio feed of the call will be webcast at: http://www.newswire.ca/en/webcast/detail/1153631/1259553

To access a replay of the conference call dial 416-849-0833 or 1-855-859-2056, passcode: 59454667. The replay will be available until May 22, 2013. The replay can also be accessed via the Internet at the above URL address.

About Orbit Garant

Headquartered in Val-d'Or, Quebec, Orbit Garant is one of the largest Canadian-based mineral drilling companies, providing both underground and surface drilling services in Canada and internationally through its 224 drills and more than 600 employees. Orbit Garant provides services to major, intermediate and junior mining companies, through each stage of mining exploration, development and production. The Company also provides geotechnical drilling services to mining or mineral exploration companies, engineering and environmental consultant firms, and government agencies. For more information please visit the Company's website at www.orbitgarant.com.

(2) Management believes that EBITDA is a useful supplemental measure of operating performance prior to debt service, capital expenditures and income taxes. However, EBITDA is not a recognized earnings measure under IFRS and does not have a standardized meaning prescribed by IFRS. Therefore, EBITDA may not be comparable to similar measures presented by other issuers. Investors are cautioned that EBITDA should not be construed as an alternative to net income or loss (which is determined in accordance with IFRS) as an indicator of the performance of the Company or as a measure of liquidity and cash flows. The Company's method of calculating EBITDA may differ materially from the methods used by other public companies and, accordingly, may not be comparable to similarly named measures used by other public companies.

Forward-looking information

This news release may contain forward-looking statements (within the meaning of applicable securities laws) relating to business of Orbit Garant Drilling Inc. (the "Company") and the environment in which it operates. Forward-looking statements are identified by words such as "believe", "anticipate", "expect", "intend", "plan", "will", "may" and other similar expressions. These statements are based on the Company's expectations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. These risks and uncertainties are discussed in the Company's regulatory filings available at www.sedar.com. There can be no assurance that forward-looking statements will prove to be accurate as actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. The Company undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances.

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