March 1, 2021

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 Company's most recent MD&A and Annual Information Form which are 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.

Company Overview

~ 1,100 Employees

227 Drill Rigs

Underground & Surface Drilling

Head office

Regional offices

Field operations

Regional offices: Sudbury, ON, Moncton, NB, Chile, Ghana, Guinea, United States, Burkina Faso and Guyana

Current field operations: Canada, Burkina Faso, California, Chile, Ghana, Guinea and Guyana

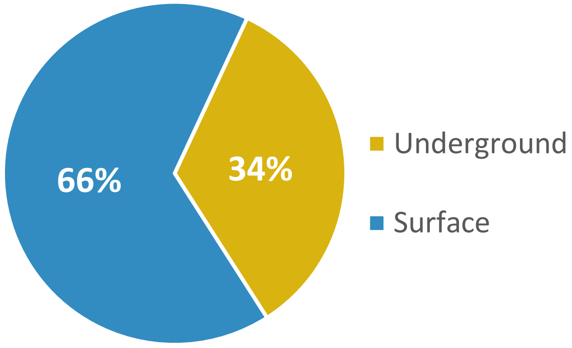
Val-d'Or

Santiago

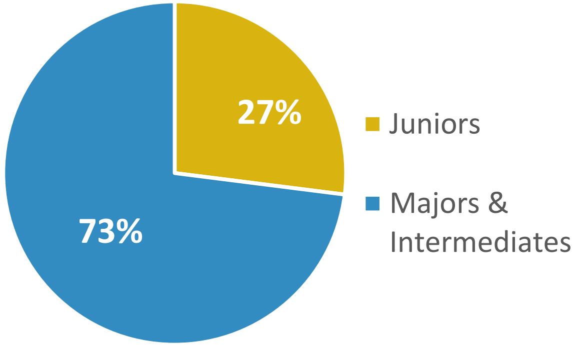
Burkina Faso

Market Position (by % of revenue*)

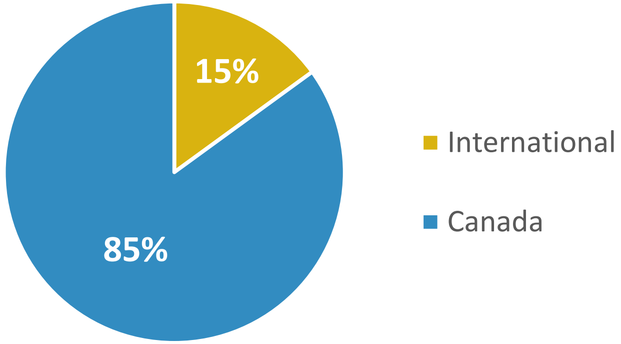
Drilling Activity



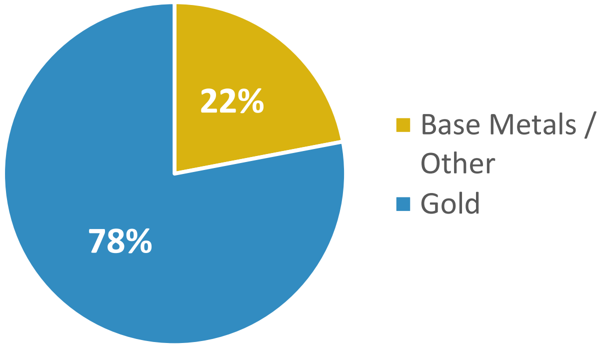
Customers



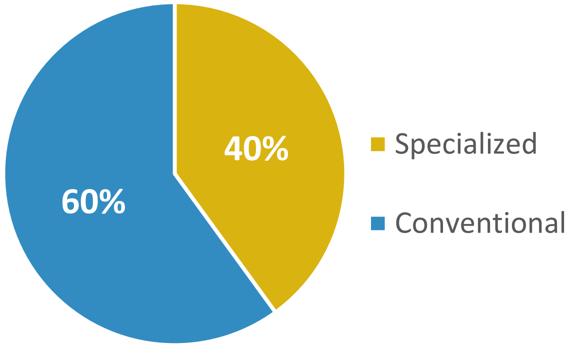
Regions



Resource Exposure



Drilling Services



* For the six months ended December 31, 2020

Diversified revenue mix with a weighting towards gold and major and intermediate mining companies

Competitive Strengths

- Long-established, leading Canadian-based mineral driller focused on gold projects
- Combined surface and underground expertise / specialized drilling / senior management field experience
- Focus on continuous innovation
- Vertically-integrated manufacturing operations
- Strong health & safety and driller training programs
- Long-standing customer relationships
- Growing presence in strategic international markets enhances metals, customer and geographic diversification

Well positioned to continue building market share

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

- Vertically integrated manufacturing operations provide 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

Greater accuracy
Improved productivity (+30%)
Fewer consumables
Rig components last longer
Easier to train personnel

Additional Feature Benefits for Customers

Real-time, remote monitoring of drilling progress
Ability to view core samples remotely

Competitive differentiation through innovation

Strong Customer Relationships

FORAGE ORBIT GARANT DRILLING

Newmont

BHP

AGNICO EAGLE

OSISKO MINING

Hecla MINING COMPANY

eldoradogold

AngloAmerican

GLENCORE

Core strengths support long-term customer relationships

International Operations

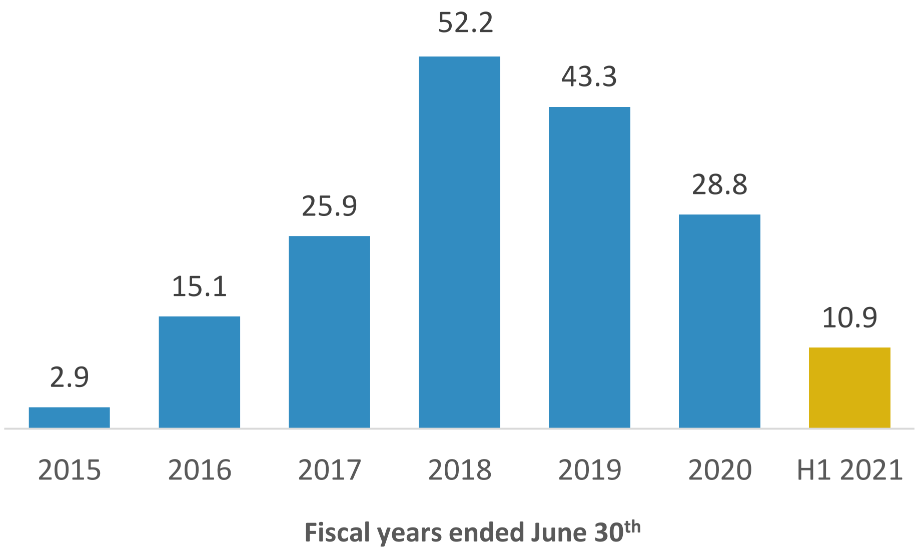
Chile / South America

- Operating subsidiary established in Chile (FY 2013)
- Acquisition of Captagua in FY 2016
    - 17 surface drill rigs / 5 underground drill rigs
- Strong platform for growth in Chile / South America

West Africa

- Operating subsidiaries established in Ghana (FY 2015), Burkina Faso (FY 2016), and Guinea (FY 2021)
- Acquisition of the drilling business of Projet Production International in Burkina Faso (Q2 2019)
    - 13 surface drill rigs, support equipment, existing customer contracts, ~100 new employees
- South American growth strategy being applied in West Africa

International Revenue *($ millions)* [1]



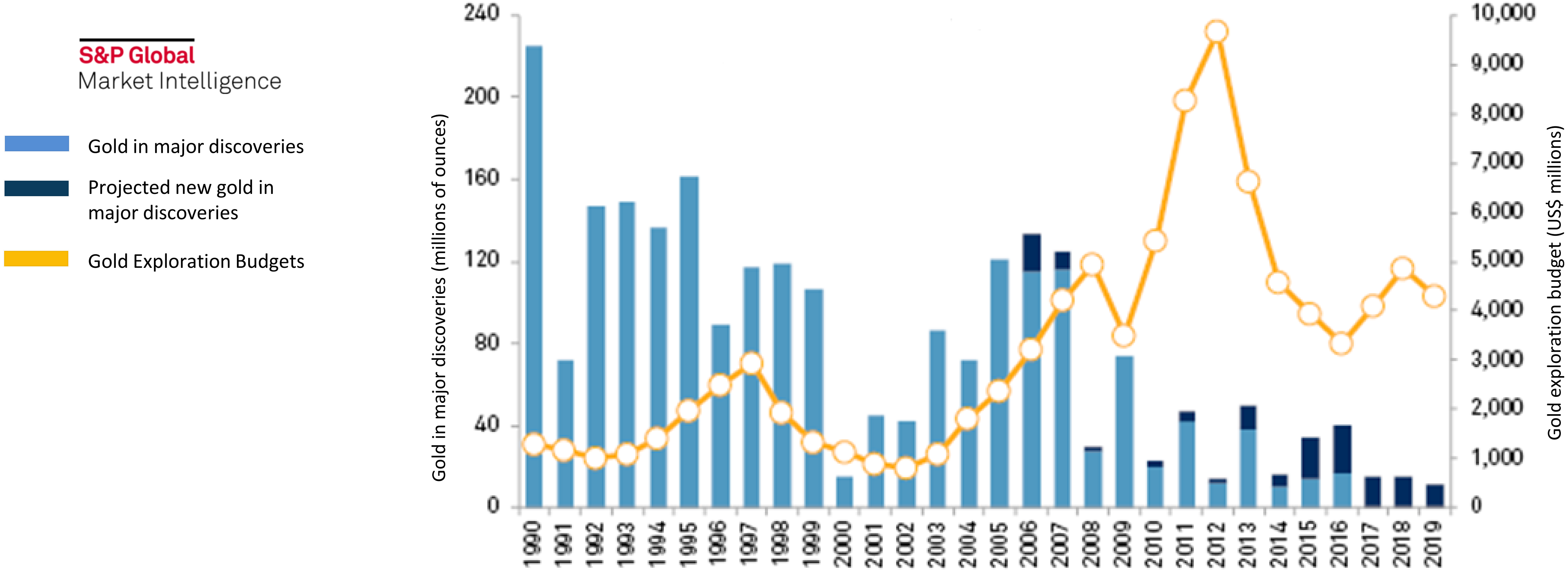
1) The revenue declines in FY 2020 and H1 FY2021 reflect the impact of the COVID-19 pandemic. The revenue decline in FY 2020 also reflects the conclusion of a multi-year drilling contract in Chile at the beginning of Q4 FY2019.

Orbit Garant is bringing its combined surface and underground drilling expertise to international markets

Declining Global Gold Discoveries

Global Gold Discoveries vs. Exploration Spending, 1990-2019

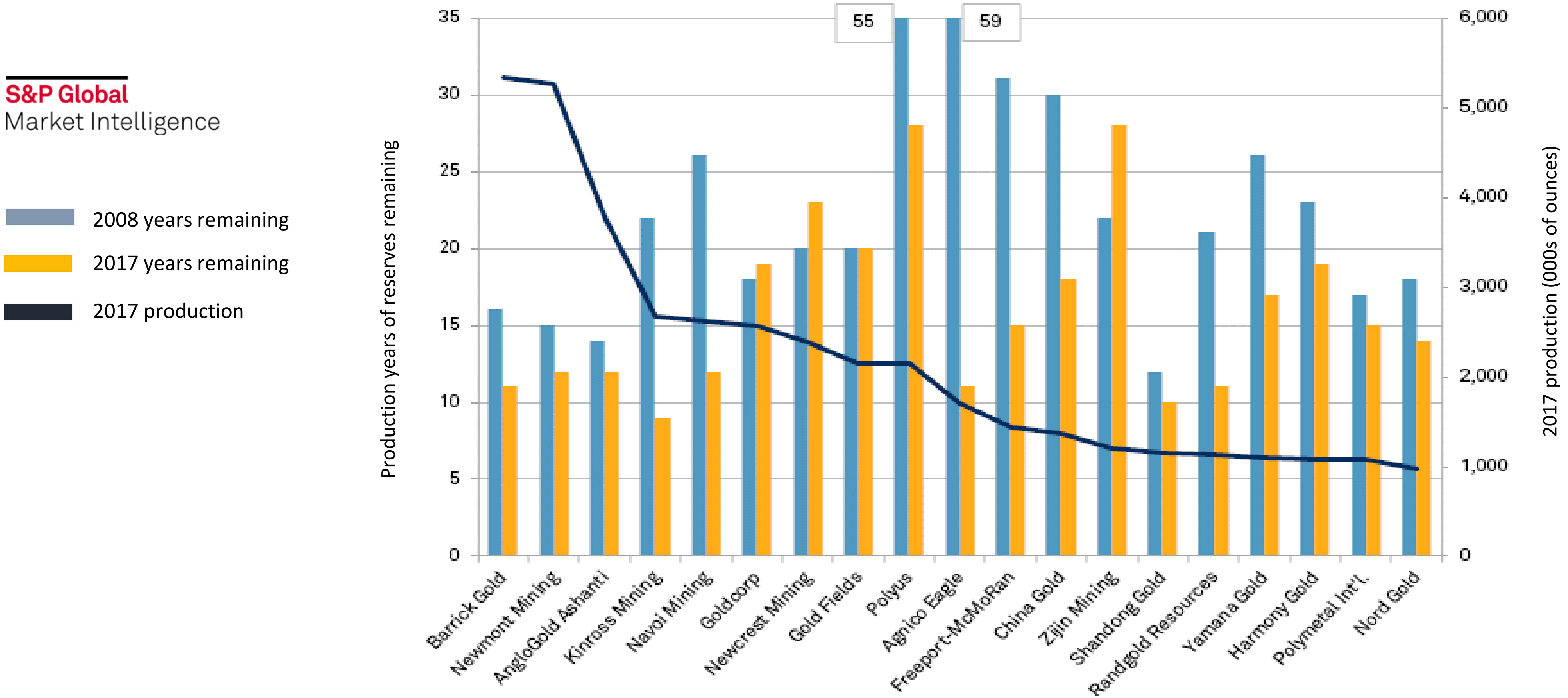
S&P Global
Market Intelligence



- Gold discovery rates are down significantly from the 1990s and 2000s despite high exploration spending
- No major gold discoveries in recent years

Declining Reserves in Global Gold Sector

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



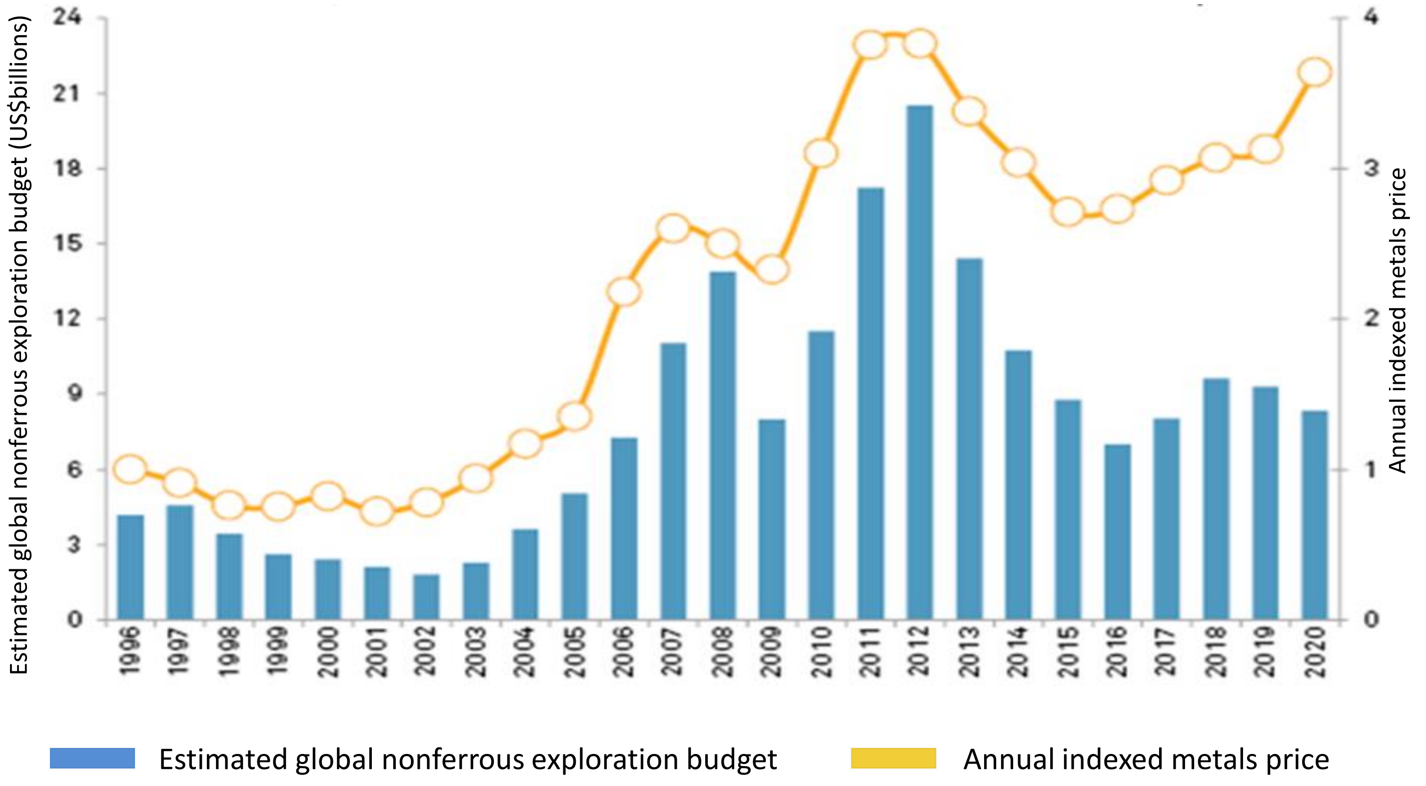
- The senior gold producers' mineable reserves have dropped sharply, driving the need for significant spending on exploration and mine development
- S&P forecasts lower global gold production beyond 2022 due to declining reserves

Global Exploration Budgets

Annual nonferrous exploration budgets, 1996-2020

S&P Global
Market Intelligence

- 2020 aggregate global nonferrous exploration budgets total an estimated **US$8.7 billion**
- ~11% decline from 2019 due to impact of COVID-19
- Smaller than expected year-over-year decline due to rapid recovery of mining industry following project shutdowns
- More positive outlook for 2021 budgets
  - Driven by higher gold and copper prices and stronger equity market support



Exploration budgets have rebounded from lows reached in 2016

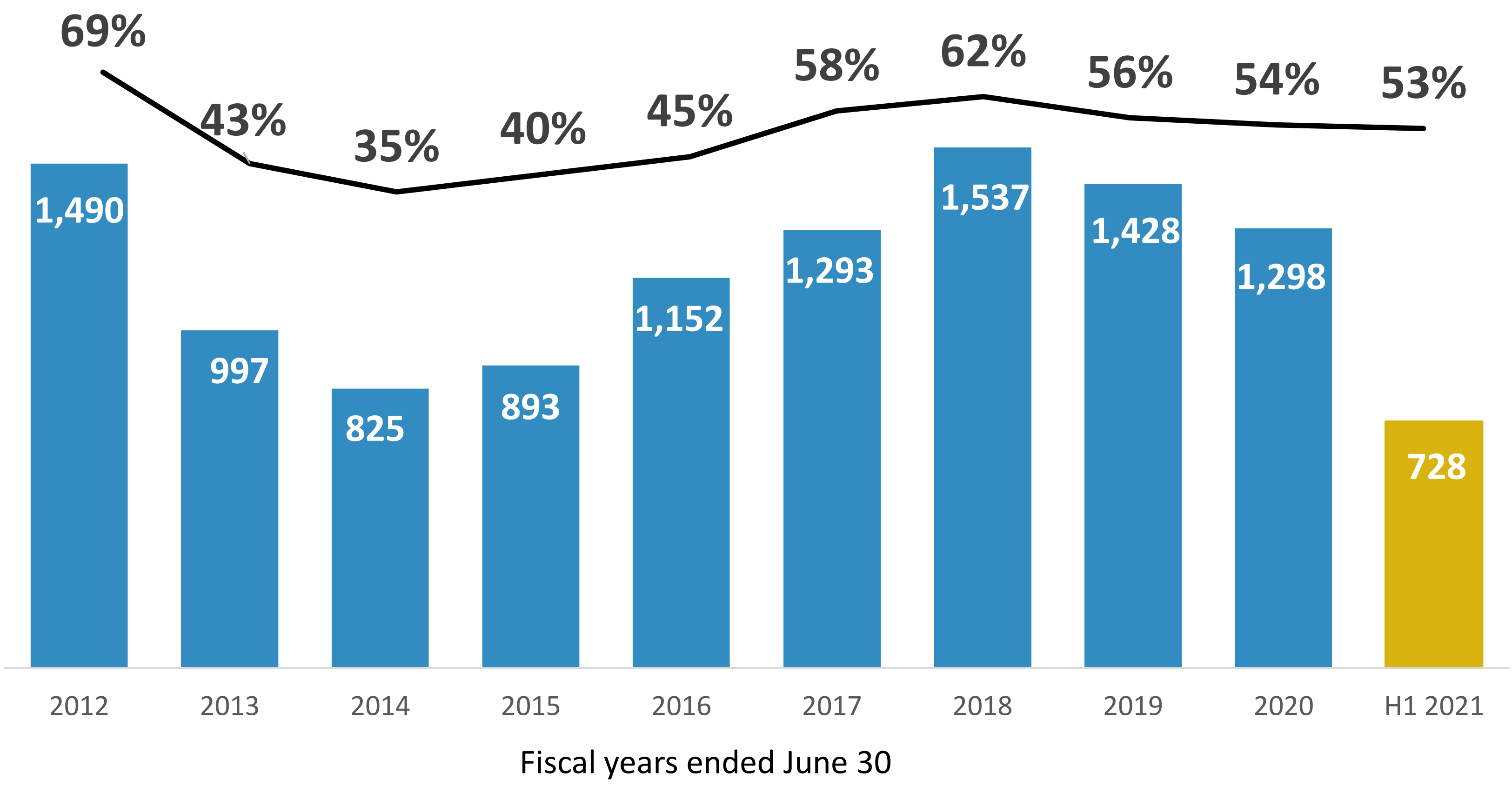
Gold Price ($US) (March 1, 2021)

- Spot gold price reached record high of ~US$2,075 per ounce in August 2020
- Current price of gold is ~52% above its trailing 5-year low in late 2016
- Strengthening price of gold supports: improved access to capital for mining companies, and increased mineral exploration and development spending
- Gold-related operations accounted for ~78% of Orbit Garant's revenue in the first six months of FY 2021

Strong incentive for gold miners to boost exploration and development budgets

Historical Metres Drilled and Utilization Rates

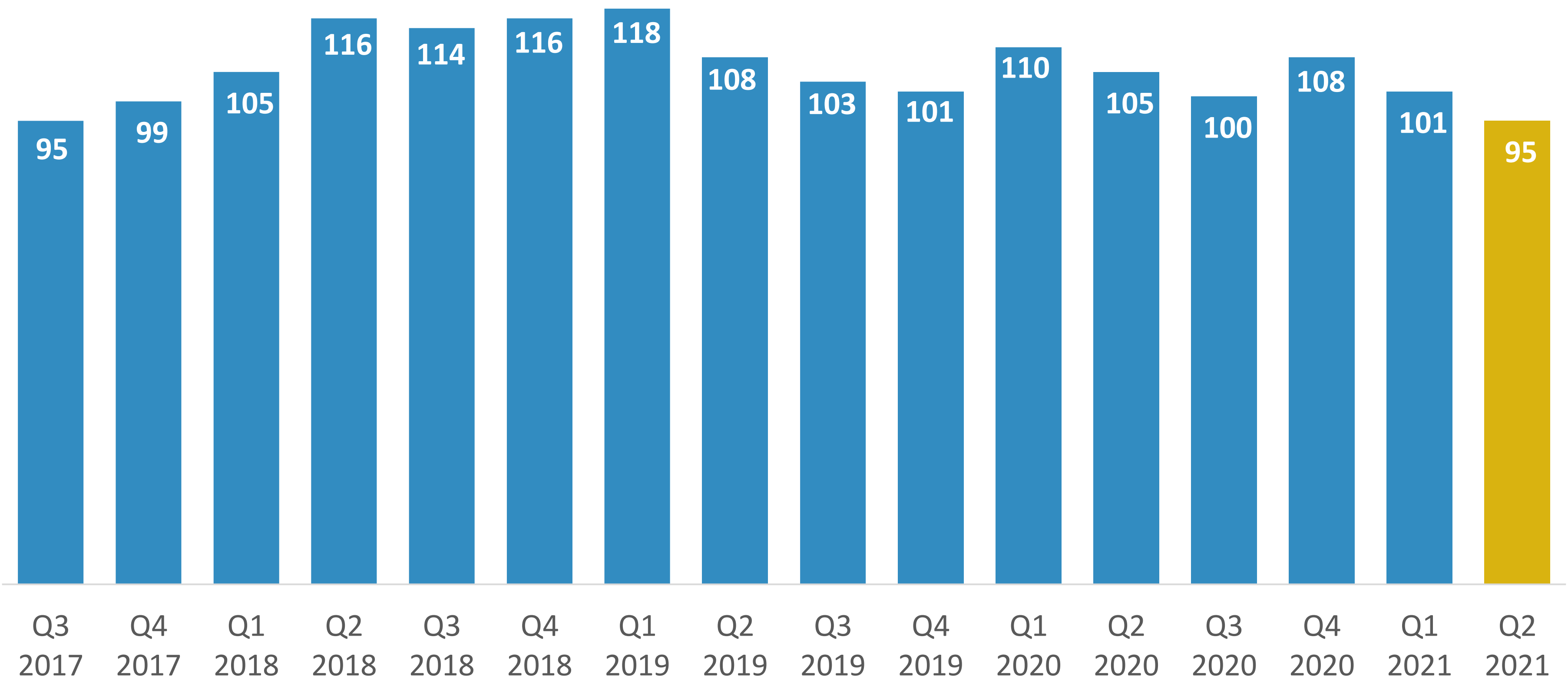
(in thousands of metres and average annual utilization rate %)



Improvement in drilling activity and utilization rates since OGD's Fiscal 2014

Historical Pricing

Revenue per metre drilled ($/metre)*

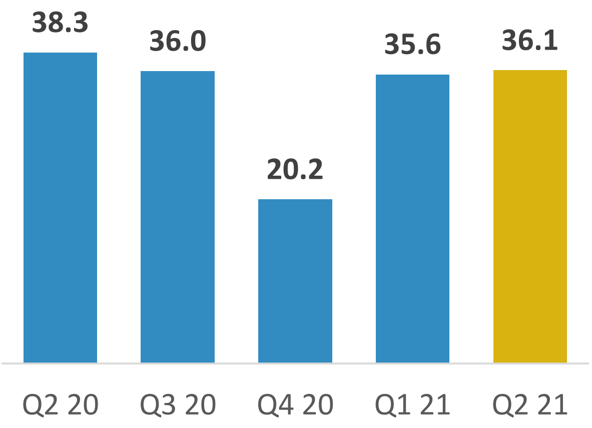


* Figures are rounded to the nearest dollar.

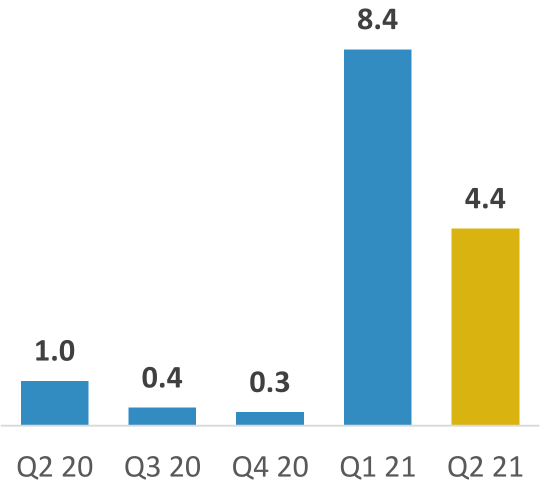
Q2 2021 Financial Review

FORAGE ORBIT GARANT DRILLING

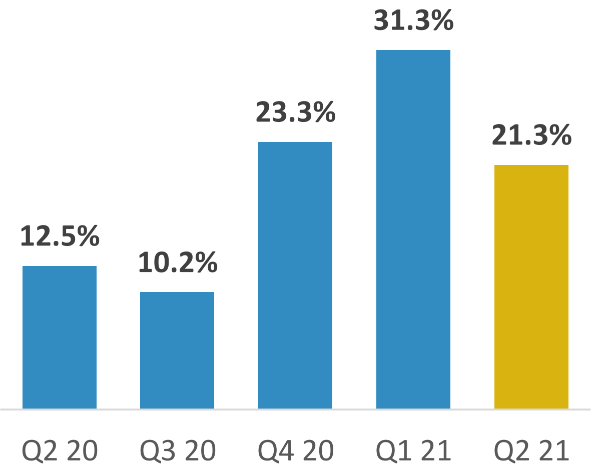
Revenue
($ millions)



EBITDA[1]
($ millions)



Adjusted Gross Margin[1]



Q2 2021 G&A Expense:	Q2 2020 G&A Expense:	Q2 2021 EPS:	Q2 2020 EPS:
$3.7 million (10.1% of revenue)	**$4.2 million (10.8% of revenue)**	**$0.01**	**($0.06)**

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.

Improved year-over-year profitability reflects ramp-up in drilling activity in Canada and West Africa, improved operational efficiencies, and cost reduction initiatives

H1 2021 Financial Review

	Six months ended December 31, 2020	Six months ended December 31, 2019
Revenue (millions)	**$71.7**	$81.6
Gross Profit (millions)	**$14.1**	$9.3
EBITDA[1] (millions)	**$12.8**	$6.1
Adjusted Gross Margin[1]	**26.3%**	17.2%
G&A expenses (millions)	**$6.9**	$8.5
Net earnings (loss) (millions)	**$3.8**	($1.3)
Net earnings (loss) per share	**$0.10**	($0.03)
Total metres drilled	**727,676**	753,120

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

Solid recovery in financial performance during Fiscal 2021 following project shutdowns due to COVID-19 beginning in March 2020

Balance Sheet

($ millions)	As at December 31, 2020	As at June 30, 2020
Cash	**2.2**	5.0
Total current assets	**79.3**	77.5
Total assets	**126.4**	129.8
Total current liabilities	**47.9**	25.4
Long-term debt and lease liabilities	**6.3**	36.4
Total shareholder equity	**72.3**	68.0
Working capital	**31.4**	52.1

The reduction in working capital as at December 31, 2020 compared to June 30, 2020 resulted from the reclassification of the amount outstanding under the Credit Facility from non-current to current liabilities due to the fact that the maturity date of the Credit Facility is currently November 2, 2021. Orbit Garant's working capital requirements are primarily related to the funding of inventory and the financing of accounts receivable. Orbit Garant is currently in discussions with its senior lender to renew its Credit Facility.

COVID-19 Update

- Drilling activity in Canada has returned to pre-pandemic levels
  - Operations in Ontario and Quebec have continued without significant disruption during calendar 2021 amid provincial lockdown orders
- Drilling activity in West Africa has increased significantly in recent months, while activity in Chile remains below pre-pandemic levels
  - Planning to expand drill fleet in West Africa to accommodate increased demand
  - Seeing increased opportunities in Chile, and scheduled to commence work on a new project in the country during Q3 2021
- Precautionary health and safety measures implemented across OGD's operations
- Implemented cost reduction measures
  - Reduced capital expenditures and inventory purchases, while implementing a program to progressively reduce overall inventory levels
  - Postponed non-essential expenses
  - Temporary 15% reduction in renumeration for senior management team and directors
- Continuing to manage variable cost structure and cash to support a reduced level of operations in certain regions, while maintaining the flexibility required to adapt to any increase in COVID-19 related restrictions, or to resume more normalized overall operations
- Recorded a benefit of $3.6 million related to the Canada Emergency Wage Subsidy program during Q4 2020, a benefit of $2.6 million during Q1 2021, and a smaller benefit of $0.2 million in Q2 2021
- Increased financial flexibility through amended financing agreements with lenders, $1.7 million of loans secured by Chilean subsidiary in May 2020, and a $5.7 million reduction in debt and lease liabilities in Q2 2021

Orbit Garant considers the health & safety of its personnel and the communities in which it operates to be a top priority

Investment Highlights

- Industry leader in innovation and specialized drilling (underground & surface)
- Comprehensive infrastructure with vertically-integrated manufacturing operations
- Low-risk, diversified exposure to mining sector
- High exposure to gold-related projects – gold prices near record levels
- Strong market share in Canada and Chile – two of the most significant mineral exploration markets in the world
- Growing presence in West Africa – a rapidly growing market for mineral exploration

Well positioned to continue building market share and stakeholder value

APPENDIX

FORAGE ORBIT GARANT DRILLING

Capital Market Profile

ANALYST COVERAGE:

PARADIGM CAPITAL

TSX: OGD

Recent close (March 1, 2021): $0.89	
52-week high / low: $1.10 / $0.40	
Market Cap: ~$36 million	
Shares Outstanding: 37,021,756	
Fully Diluted: 40,418,190	
Institutional / retail: ~ 40% / 60% (float)	

Management own approximately 27% of shares outstanding providing strong alignment with shareholders

Board of Directors & Senior Management

Jean-Yves Laliberté [1 2 3] **Chair of the Board of Directors**	• More than 25 years of experience in finance and accounting with extensive experience in the mining sector • Chair of Cartier Resources Inc. (previously served as Chief Financial Officer) • Former Chief Financial Officer of Abitex Resources Inc. / Former Chief Financial Officer of Scorpio Mining Company • Professional Chartered Accountant (CPA, CA) designation
Pierre Alexandre **Vice Chairman &** **VP Corporate Development**	• Co-founder of Orbit Garant • More than 36 years of experience in diamond drilling • Expertise in operational planning and business development
Pierre Rougeau [1 2] **Director**	• More than 30 years of experience in finance and business administration • Former Chief Financial Officer / Executive Vice President at Richmont Mines Inc. • Held senior executive roles at Abitibi Consolidated Inc. and AbitibiBowater Inc. • Former investment banker at Geoffrion Leclerc Inc., Scotia Capital and UBS Warburg
Nicole Veilleux [1* 2] **Director**	• Chartered Professional Accountant with more than 30 years of experience in finance, including extensive experience in the Quebec mining sector • Former Vice President, Finance at Richmont Mines Inc. • Former auditor at KPMG LLP and financial analyst at Norbord Inc. and le Fonds régional de solidarité de l'Abitibi Témiscamingue
Eric Alexandre [3] **Director, President & CEO**	• Co-founder of Orbit Garant • More than 20 years of experience in finance, with expertise in financial and administrative management • Former Commercial Account Director for the National Bank of Canada • Experienced surface driller • Professional Chartered Accountant (CPA, CMA) designation
Alain Laplante [3] **Vice President & CFO**	• More than 26 years of management and financial planning experience, with expertise in financial negotiations and post-acquisition integrations • Former Chief Financial Officer at Air Creebec • Former Controller at Plastibec Ltée • Professional Chartered Accountant (FCPA, FGCA) designation

1. Member of Audit Committee (* Denotes Committee Chair)
2. Member of Corporate Governance and Compensation Committee
3. Certification from the Institute of Corporate Directors (ICD.D)

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 December 31, 2020**	3 months ended December 31, 2019	**6 months ended December 31, 2020**	6 months ended December 31, 2019
Net earnings (loss) for the period	**0.3**	(2.4)	**3.8**	(1.3)
Add:				
Finance costs	**0.7**	0.7	1.3	1.4
Income tax expense (recovery)	**0.5**	(0.1)	2.1	0.4
Depreciation and amortization	**2.9**	2.8	5.6	5.6
EBITDA	**4.4**	1.0	12.8	6.1

- “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 December 31, 2020**	3 months ended December 31, 2019	**6 months ended December 31, 2020**	6 months ended December 31, 2019
Contract revenue	**36.1**	38.3	**71.7**	81.6
Cost of contract revenue (including depreciation)	**30.7**	35.9	**60.2**	72.3
Less depreciation	**(2.3)**	(2.4)	**(4.7)**	(4.7)
Direct costs	**28.4**	33.5	**55.5**	67.6
Adjusted gross profit	**7.7**	4.8	**16.2**	14.0
Adjusted gross margin (%) [1]	**21.3**	12.5	**22.6**	17.2

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