

DATE: October 5, 2022

STAMPEDE DRILLING INC. ANNOUNCES GRANT OF STOCK OPTIONS

CALGARY, ALBERTA – Stampede Drilling Inc. (the “Corporation”) (TSX-V: SDI) announces that on October 5, 2022, the Board of Directors of the Corporation granted 6,720,000 stock options (the “Options”) to purchase common shares of the Corporation (“Shares”) to certain directors and officers of the Corporation. Additional Options were also issued to certain employees. The Options carry a five-year term and are subject to vesting as to one quarter on the day of the grant and one quarter on each of the first, second and third anniversaries of the date of the grant at an exercise price of \$0.32 per share. The grant of Options is subject to applicable stock exchange and regulatory approvals.

Chair of the Board, Elson McDougald, commented "The Stampede Team have demonstrated exceptional performance over the course of 2022, including consummating accretive acquisitions and associated financings which continue to advance Stampede's short and long-term business objectives. These option issuances reflect the Board's appreciation of the efforts contributed by all, and further align directors, officers and employees with the strategic plans of the Corporation go-forward."

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