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Stampede Drilling Announces Appointments of New Chair and Lead Director

CALGARY, ALBERTA, February 6, 2023 – Stampede Drilling Inc. ("Stampede" or the "Company") (TSXV: SDI) announced today the appointments of Mr. Lyle Whitmarsh, Stampede's CEO, to the position of Chair of the Board of Directors, and Mr. Thane Russell, one of Stampede's independent directors, to the position of Lead Director.

These appointments follow the Company's current Chair, Mr. Elson McDougald, advising the Company's Board of Directors that he has decided to step back from his duties as Chair and resign from the Board of Directors.

Mr. Whitmarsh commented, "We owe a debt of gratitude to Elson for his longstanding dedication to Stampede and the leadership he exhibited as Chair. Elson has worked tirelessly since Stampede's inception to help build Stampede to the successful contract driller it has become. We thank him for his service, and wish him the best in the future."

For further information, please contact:

Lyle Whitmarsh
President & Chief Executive Officer
Stampede Drilling Inc.
Tel: (403) 984-5042

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