DATE: July 30, 2026

STAMPEDE DRILLING INC. REPORTS RECORD-BREAKING SECOND QUARTER 2026 RESULTS

CALGARY, ALBERTA – Stampede Drilling Inc. ("Stampede" or the "Corporation") (TSX-V: SDI) announces today its consolidated financial and operational results for the three and six month period ended June 30, 2026.

The following press release should be read in conjunction with the December 31, 2025 audited consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS) applicable to the preparation of interim financial statements, under International Accounting Standard 34, Interim Financial Reporting (together, "IFRS Accounting Standards"), and the annual information form ("AIF") for the year ended December 31, 2025, as well as the condensed consolidated interim financial statements (unaudited) and notes for the three and six month periods ended June 30, 2026 and 2025 and management's discussion and analysis thereon. Additional information regarding Stampede, including the AIF, is available on SEDAR+ at www.sedarplus.ca.

All amounts or dollar figures are denominated in thousands of Canadian dollars except for number of drilling rigs, operating days, or unless otherwise noted. All share amounts are presented to the nearest thousand.

Estimates and forward-looking information are based on assumptions of future events and actual results may vary from these estimates. See "Forward-Looking Information" in this press release for additional details.

SECOND QUARTER 2026 OPERATIONAL HIGHLIGHTS

- **Revenue of $18,267** – an increase of $12,258 (204%) from $6,009 in the corresponding 2025 period, primarily driven by a significant increase in operating days and improved drilling rig utilization.
- **Drilling rig utilization of 51%[(1)]** - an increase of 240% from 15% in the corresponding 2025 period, primarily driven by favorable commodity pricing that lifted customer demand, together with work secured with larger, more stable customers. This resulted in utilization that exceed the industry average by 24% during the second quarter of 2026.
- **Gross Margin[(1)] of $4,163** – an increase of $3,203 (334%) from $960 in the corresponding 2025 period, primarily driven by increased activity levels and improved operating leverage.
- **Adjusted EBITDA[(2)] of $1,905** – an increase of $2,514 (413%) from Adjusted EBITDA loss of $609 in the corresponding 2025 period, driven by increased revenue and gross margin, partially offset by higher general and administrative expenses.
- **Net loss of $999** – an improvement of $1,997 (67%) from $2,996 in the corresponding 2025 period. The improvement was primarily due to higher gross margin resulting from increased revenue.
- **Free Cash Flow[(2)] of ($134)** – an improvement of $2,167 (94%) from negative free cash flow of $2,301 in the corresponding 2025 period, primarily related to increased funds generated from operating activities as a result of higher revenue and gross margin.
- **Repurchase of 5,650[(3)] common shares** – In the second quarter of 2026, the Corporation repurchased and cancelled 5,650[(2)] common shares under its normal course issuer bid ("NCIB"), representing approximately 3% of the Corporation's issued and outstanding common shares as at June 30, 2026, at a weighted average price per common share of $0.22, for total consideration of $1,243.

(1) Drilling rig utilization is calculated based on operating days (spud to rig release).
(2) Refer to "Non-GAAP and Other Financial Measures" for further information.
(3) Share amounts reported in 000's of shares.

OUTLOOK

Throughout 2025 and the first half of 2026, global commodity markets continued to be influenced by geopolitical uncertainty, including ongoing conflicts in Eastern Europe and the Middle East, evolving international sanctions, and U.S. trade and tariff policies. These factors have contributed to commodity price volatility and cautious capital allocation across the energy sector. Although global oil flows improved during the second quarter of 2026 and benchmark crude prices moderated from earlier conflict-driven highs, significant uncertainty remains regarding the duration and long-term impact of geopolitical tensions, trade policy and broader economic conditions. These factors may continue to impact commodity prices, producer cash flows, capital spending decisions and demand for drilling services.

In Canada, the change in federal leadership in 2025 has contributed to a more constructive dialogue around the energy sector, with increased recognition of the importance of export diversification, infrastructure development and regulatory certainty. The memorandum of understanding signed on November 27, 2025, between the Governments of Alberta and Canada to advance national energy infrastructure, together with ongoing infrastructure developments such as the Trans Mountain expansion, LNG Canada and Coastal GasLink, continue to support improved market access and takeaway capacity.

Recent announcements relating to proposed west coast oil export infrastructure and continued advancement of the Pathways Alliance carbon capture initiative further highlight an increased focus on both market access and emissions reduction within the Canadian energy sector. While the timing, scope and ultimate completion of these initiatives remain uncertain, they have the potential to improve the long-term competitiveness of Canadian oil and gas producers and support continued industry investment. These developments, combined with heightened focus on domestic energy security, support a cautiously optimistic outlook for Canadian energy producers and service providers.

Despite these improving fundamentals, producers have generally remained focused on capital discipline, free cash flow generation, balance sheet strength and shareholder returns. As commodity pricing and market confidence improve, producer focus may increasingly shift from sustaining activity levels to production growth, which could support higher demand for drilling and related services.

Stampede entered 2026 with stronger utilization and improved customer sentiment, and this momentum continued through the second quarter. Drilling rig utilization increased 240% compared to the second quarter of 2025 and improved 69% for the six months ended June 30, 2026, compared to the same period in the prior year. The Corporation’s utilization also exceeded the CAOEC industry average by 24% during the second quarter and by 17% on a year-to-date basis, reflecting stronger relative activity levels and continued demand for the Corporation’s drilling services.

Higher activity levels improved financial performance, including an increase in Adjusted EBITDA over the prior year periods. While market conditions remain subject to commodity price volatility, geopolitical uncertainty and customer capital discipline, the Corporation's rig fleet is well utilized and is not expected to require significant additional capital to sustain or increase utilization should activity levels remain strong through the second half of 2026.

With reduced forecast capital expenditures and improved free cash flow generation, the Corporation expects to retain financial flexibility to prioritize shareholder returns through market-dependent repurchases under its NCIB, while maintaining balance sheet strength and preserving capacity for potential growth initiatives. During the second quarter of 2026, the Corporation repurchased and cancelled 5,650[(1)] common shares under its NCIB at a weighted average price of $0.22 per share, for total consideration of $1,243. Since its implementation in June 2023, Stampede has repurchased 41,256[(1)] common shares, representing 13.8% of its issued and outstanding common shares, under its NCIB, as renewed from time to time, at a weighted average price of $0.21 per share, for total consideration of $8,612.

[(1)] – Share amounts reported in 000’s of shares.

FINANCIAL SUMMARY

(000's CAD $ except per share amounts)	Three months ended, June 30 2026	2025	% Change	Six months ended, June 30 2026	2025	% Change
Revenue	18,267	6,009	204%	44,068	29,416	50%
Direct operating expenses	14,104	5,049	179%	31,534	20,588	53%
Gross margin(1)	4,163	960	334%	12,534	8,828	42%
Net (loss) income	(999)	(2,996)	67%	728	(1,559)	147%
Basic and diluted (loss) income per share	(0.01)	(0.01)	-	0.00	(0.01)	nm
Adjusted EBITDA(1) (loss)	1,905	(609)	413%	7,734	4,506	72%
Funds from (used in) operating activities	1,870	(728)	357%	7,394	4,373	69%
Free cash flow(1)	(134)	(2,301)	94%	4,022	1,589	153%
Weighted average common shares outstanding (000's)	194,398	199,942	(3%)	195,304	201,992	(3%)
Weighted average diluted common shares outstanding (000's)	194,398	199,942	(3%)	195,379	201,992	(3%)
Capital expenditures	4,541	4,439	2%	6,450	9,231	(30%)
Number of marketed rigs (2)	16	17	(6%)	16	17	(6%)
Drilling rig utilization(3)	51%	15%	240%	57%	34%	69%
CAOEC industry average utilization(4)	41%	30%	36%	49%	42%	17%

nm - not meaningful

(1) Refer to "Non-GAAP and Other Financial Measures" for further information.

(2) Reduction in number of marketed rigs relates to deployment of rig to Greenland (see "Recent Developments").

(3) Drilling rig utilization is calculated based on operating days (spud to rig release).

(4) Source: The Canadian Association of Energy Contractors ("CAOEC") monthly Contractor Summary. The CAOEC industry average is based on operating days divided by total available drilling days.

DESCRIPTION OF STAMPEDE'S BUSINESS

Stampede is an energy services company that provides premier contract drilling services in Western Canada. Stampede operates a fleet of 16 marketable telescopic double drilling rigs suited for most formations within the Western Canadian Sedimentary Basin ("WCSB"). The Corporation's head office is located in Calgary, Alberta with operations based out of Nisku, Alberta and Estevan, Saskatchewan. The Corporation's common shares trade on the TSX Venture Exchange (the "TSXV") under the symbol "SDI".

RECENT DEVELOPMENTS

On June 30, 2026, the Corporation announced that it received $5,669 in upfront capital from its customer, Greenland Energy Company ("Greenland Energy"), in support of its drilling program in East Greenland's Jameson Land Basin. The funding will be applied to capital upgrades to Stampede's rig in preparation for Arctic operations under the Corporation's 5-year term contract. As a result of the funds received, the net capital required from Stampede to complete the upgrade is not expected to be material. The amount has been recorded as deferred revenue and will be recognized as revenue over the period the Corporation satisfies its drilling performance obligation under the contract, based on the Corporation's measure of progress. Commencement of drilling remains conditional upon final Greenlandic Government approval, with an initial phase of up to two exploration wells. The rig is planned to mobilize from Nisku, Alberta in Q3 2026, with demobilization funds held in escrow prior to departure, providing additional financial assurance to the Corporation.

RESULTS FROM OPERATIONS FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2026

	Six months ended, June 30		
(000's CAD $)	**2026**	**2025**	**% Change**
Revenue	44,068	29,416	50%
Direct operating expenses	31,534	20,588	53%
Gross margin[1]	12,534	8,828	42%
Gross margin %[1]	28%	30%	(2%)
Net income (loss)	728	(1,559)	147%
General and administrative expenses	5,665	5,035	13%
Adjusted EBITDA[1]	7,734	4,506	72%
Drilling rig operating days[2]	1,706	1,031	66%
Drilling rig revenue per day[3]	25.8	28.5	(9%)
Drilling rig utilization[4]	57%	34%	69%
CAOEC industry average utilization[5]	49%	42%	17%

(1) Refer to "Non-GAAP and Other Financial Measures" for further information.
(2) Defined as contract drilling days, between spud to rig release.
(3) Drilling rig revenue per day is calculated by revenue divided by drilling rig operating days.
(4) Drilling rig utilization is calculated based on operating days (spud to rig release).
(5) Source: The Canadian Association of Energy Contractors ("CAOEC") monthly Contractor Summary. The CAOEC industry average is based on Operating Days divided by total available drilling days.

- **Revenue of $44,068** – an increase of $14,652 (50%) from $29,416 in the corresponding 2025 period, primarily driven by a significant increase in operating days and improved drilling rig utilization.
- **Operating days of 1,706** – an increase of 675 (66%) from 1,031 operating days in the corresponding 2025 period, primarily driven by favorable commodity pricing that lifted customer demand, together with work secured with larger, more stable customers.
- **Gross margin percentage of 28%** – a decrease of 2% from 30% in the corresponding 2025 period, primarily driven by lower drilling rig revenue per day.
- **Net income of $728** – an increase of $2,287 (147%) from a net loss of $1,559 in the corresponding 2025 period, driven by increased revenue and gross margin, partially offset by higher general and administrative expenses and a reduction in deferred income tax recoveries.
- **General and administrative expenses of $5,665** – an increase of $630 (13%) from $5,035 in the corresponding 2025 period. The increase was primarily related to higher share-based payments, salaries and benefits, and other administrative costs incurred in 2026.
- **Adjusted EBITDA[1] of $7,734** – an increase of $3,228 (72%) from $4,506 in the corresponding 2025 period, driven by increased revenue and gross margin, partially offset by higher general and administrative expenses.

RESULTS FROM OPERATIONS FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2026

	Three months ended, June 30		
(000's CAD $)	**2026**	**2025**	**% Change**
Revenue	18,267	6,009	204%
Direct operating expenses	14,104	5,049	179%
Gross margin[(1)]	4,163	960	334%
Gross margin %[(1)]	23%	16%	7%
Net loss	(999)	(2,996)	67%
General and administrative expenses	2,601	1,918	36%
Adjusted EBITDA[(1)] (loss)	1,905	(609)	413%
Drilling rig operating days[(2)]	760	226	236%
Drilling rig revenue per day[(3)]	24.0	26.6	(10%)
Drilling rig utilization[(4)]	51%	15%	240%
CAOEC industry average utilization[(5)]	41%	30%	36%

(1) Refer to "Non-GAAP and Other Financial Measures" for further information.
(2) Defined as contract drilling days, between spud to rig release.
(3) Drilling rig revenue per day is calculated by revenue divided by drilling rig operating days.
(4) Drilling rig utilization is calculated based on operating days (spud to rig release).
(5) Source: The Canadian Association of Energy Contractors ("CAOEC") monthly Contractor Summary. The CAOEC industry average is based on Operating Days divided by total available drilling days.

- **Revenue of $18,267** – an increase of $12,258 (204%) from $6,009 in the corresponding 2025 period, primarily driven by a significant increase in operating days and improved drilling rig utilization.
- **Operating days of 760** – an increase of 534 (236%) from 226 operating days in the corresponding 2025 period, primarily driven by extended customer programs and work secured with larger, more stable customers.
- **Gross margin percentage of 23%** – an increase of 7% from 16% in the corresponding 2025 period, primarily driven by improved drilling rig utilization, partially offset by lower drilling rig revenue per day.
- **Net loss of $999** – an improvement of $1,997 (67%) from a net loss of $2,996 in the corresponding 2025 period. The improvement was primarily due to higher gross margin resulting from increased revenue.
- **General and administrative expenses of $2,601** – an increase of $683 (36%) from $1,918 in the corresponding 2025 period, primarily due to higher salaries and benefits, administrative costs, and share-based compensation expense.
- **Adjusted EBITDA[(1)] of $1,905** – an increase of $2,514 (413%) from Adjusted EBITDA loss of $609 in the corresponding 2025 period, driven by increased revenue and gross margin, partially offset by higher general and administrative expenses.

NON-GAAP AND OTHER FINANCIAL MEASURES

This press release contains references to (i) adjusted EBITDA, (ii) gross margin (iii) gross margin percentage (iv) free cash flow. These financial measures are not measures that have any standardized meaning prescribed by IFRS Accounting Standards and are therefore referred to as non-generally accepted accounting principles ("non-GAAP") measures. The non-GAAP measures used by the Corporation may not be comparable to similar measures used by other companies.

(i) **Adjusted EBITDA** - is defined as "income from operations before interest income, interest expense, taxes, transaction costs, depreciation and amortization, share-based compensation expense, gains on asset disposals, impairment expenses, other income, foreign exchange, non-recurring restructuring charges, finance costs, accretion of debentures and other income/expenses, foreign exchange gain and any other items that the Corporation considers appropriate to adjust given the irregular nature and relevance to comparable operations." Management believes that in addition to net income, adjusted EBITDA is a useful supplemental measure as it provides an indication of the results generated by the Corporation's principal business activities prior to consideration of how these activities are financed, how assets are depreciated, amortized and impaired, the impact of foreign exchange, or how the results are affected by the accounting standards associated with the Corporation's stock-based compensation plan. Investors should be cautioned, however, that adjusted EBITDA should not be construed as an alternative to net income and comprehensive income determined in accordance with IFRS Accounting Standards as an indicator of the Corporation's performance. The Corporation's method of calculating adjusted EBITDA may differ from that of other organizations and, accordingly, its adjusted EBITDA may not be comparable to that of other companies.

(000's CAD $)	Three months ended, June 30 2026	2025	% Change	Six months ended, June 30 2026	2025	% Change
Net (loss) income	(999)	(2,996)	67%	728	(1,559)	147%
Depreciation	2,486	2,495	nm	5,038	4,917	2%
Finance costs	406	372	9%	835	814	3%
Other income	(8)	(51)	(84%)	(9)	(47)	(81%)
Deferred income tax expense (recovery)	(184)	(755)	76%	578	(178)	425%
Loss (Gain) on asset disposal	23	8	188%	22	(15)	247%
Share based payments	190	204	(7%)	559	423	32%
Transaction costs	(1)	91	(101%)	(1)	109	(101%)
Foreign exchange (gain) loss	(8)	23	(135%)	(16)	42	(138%)
Adjusted EBITDA (loss)	1,905	(609)	413%	7,734	4,506	72%

nm - not meaningful

(ii) **Gross margin** - is defined as "Income from operations before depreciation of property and equipment". Gross margin is a measure that provides shareholders and potential investors additional information regarding the Corporation's cash generating and operating performance. Management utilizes this measure to assess the Corporation's operating performance. Investors should be cautioned, however, that gross margin should not be construed as an alternative to net income (loss) determined in accordance with IFRS Accounting Standards as an indicator of the Corporation's performance. The Corporation's method of calculating gross margin may differ from that of other organizations and, accordingly, its gross margin may not be comparable to that of other companies.

(iii) **Gross margin percentage** - is calculated as gross margin divided by revenue. The Corporation believes gross margin as a percentage of revenue is an important measure to determine how the Corporation is managing its revenues and corresponding cost of sales. The Corporation's method of calculating gross margin percentage may differ from that of other organizations and, accordingly, its gross margin percentage may not be comparable to that of other companies.

The following table reconciles the Corporation's income from operations, being the most directly comparable financial measure disclosed in the Corporation's interim financial statements, to gross margin and gross margin percentage:

(000's CAD $)	Three months ended, June 30 2026	2025	% Change	Six months ended, June 30 2026	2025	% Change
Income (loss) from operations	1,830	(1,390)	232%	7,802	4,201	86%
Depreciation of property and equipment	2,333	2,350	(1%)	4,732	4,627	2%
Gross margin	4,163	960	334%	12,534	8,828	42%
Gross margin %	23%	16%	7%	28%	30%	(2%)

(iv) **Free cash flow** - is calculated based on funds from operating activities less maintenance and sustaining capital, and interest and principal debt repayments. The Corporation uses this measure to assess the discretionary cash that management has to invest in growth capital, asset acquisitions, or return capital to shareholders. The Corporation's method of calculating free cash flow may differ from that of other organizations and, accordingly, its free cash flow may not be comparable to that of other companies. The following table reconciles the Corporation's funds from operating activities to free cash flow.

(000's CAD $)	Three months ended, June 30 2026	2025	% Change	Six months ended, June 30 2026	2025	% Change
Funds from operating activities	1,870	(728)	357%	7,394	4,373	69%
Maintenance and sustaining capital	(1,261)	(815)	(55%)	(1,856)	(1,186)	(56%)
Interest paid on Demand Facility	(117)	(55)	(113%)	(240)	(156)	(54%)
Term Loan Facility principal payments	(388)	(430)	10%	(786)	(870)	10%
Interest on Term Loan Facility	(238)	(273)	13%	(490)	(572)	14%
Total free cash flow	(134)	(2,301)	94%	4,022	1,589	153%

FORWARD-LOOKING INFORMATION

Certain statements contained in this press release constitute forward-looking statements or forward-looking information (collectively, "forward-looking information"). Forward-looking information relates to future events or the Corporation's future performance. All information other than statements of historical fact is forward-looking information. The use of any of the words "anticipate", "plan", "contemplate", "continue", "estimate", "expect", "intend", "propose", "might", "may", "will", "could", "should", "believe", "predict", and "forecast" are intended to identify forward-looking information.

This press release contains forward-looking information pertaining to, among other things: the Corporation's performance; expectations associated with the Corporation's outlook, including, among other things, anticipated commodity prices, the volatility thereof and potential mitigating factors and expectations about industry activities and the impacts thereof on the Corporation; the return of value to shareholders through the Corporation's NCIB program; matters related to the expected costs and benefits of the Greenland Energy contract, including the planned mobilization of the rig, the timing thereof, capital upgrades to the rig, the net capital required from the Corporation, the escrow of demobilization funds, the anticipated progress of the Greenland program, the successful award of governmental approvals, and the drilling program being deemed viable by Greenland Energy; expectations regarding the level of capital investment to achieve full utilization of the Corporation's rigs; the assessment of additional acquisition opportunities by the Corporation; impacts of continued geopolitical tension on the Corporation and the industry in which it operates; the Corporation's liquidity and capital resource needs; the expected effects of seasonality and weather on the Corporation's operations and business; expectations regarding the management of the Corporation's liquidity risk; expected future contractual commitments; expectations regarding the Corporation's outstanding accounts receivable and the collection thereof; expectations relating to credit risk; and the Corporation's expectations relating to market risk.

Forward-looking information is based on certain assumptions that Stampede has made in respect thereof as at the date of this press release regarding, among other things: the Corporation's ability to fully crew and contract its rigs; that market conditions and growth prospects will permit the return of value to shareholders through the Corporation's NCIB program; the success of the measures implemented by the Corporation to ensure the safe, efficient and reliable operations at each of its drilling sites; the creditworthiness of the Corporation's customers and counterparties; the effectiveness of the Corporation's financial risk management policies at ensuring all payables are paid within the pre-agreed credit terms; that the Corporation's critical accounting estimates and judgments are reasonable; that the Corporation has adequate access to its Credit Facilities to provide the necessary liquidity needed to manage fluctuations in the timing of receipt and/or disbursement of operating cash flows; the condition of the global economy, including certain geopolitical risks; the stability of the economic and political environment in which the Corporation operates; the ability of the Corporation to retain qualified staff; management's ability to crew underutilized assets; the ability of the Corporation to maintain key customers; the ability of the Corporation to obtain financing on acceptable terms; the belief that the Corporation's principal sources of liquidity will be sufficient to service its debt and fund its operations and other strategic opportunities; the ability to protect and maintain the Corporation's intellectual property; the Corporation's ability to maintain financial resiliency in light of current macroeconomic conditions; and the regulatory framework regarding taxes and environmental matters in the jurisdictions in which the Corporation operates.

Forward-looking information is presented in this press release for the purpose of assisting investors and others in understanding certain key elements of the Corporation's financial results and business plan, as well as the objectives, strategic priorities and business outlook of the Corporation, and in obtaining a better understanding of the Corporation's anticipated operating environment. Readers are cautioned that such forward-looking information may not be appropriate for other purposes.

While Stampede believes the expectations and material factors and assumptions reflected in the forward-looking information are reasonable as of the date hereof, there can be no assurance that these expectations, factors and assumptions will prove to be correct. Forward-looking information is not a guarantee of future performance and actual results or events could differ materially from the expectations of the Corporation expressed in or implied by such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information is subject to a number of known and unknown risks and uncertainties including, but not limited to: the condition of the global economy, including trade, inflation, interest rates, ongoing conflict and political uncertainty and other geopolitical risks; the condition of the crude oil and natural gas industry and related commodity prices; other commodity prices and the potential impact on the Corporation and the industry in which the Corporation operates, including levels of exploration and development activities; the impact of increasing competition; fluctuations in operating results; the ongoing significant volatility in world markets and the resulting impact on drilling and completions programs; foreign currency exchange rates; interest rates; labour and material shortages; cyber security risks; natural catastrophes; and certain other risks and uncertainties detailed under the heading "Risks and Uncertainties" herein and under the heading "Risk Factors" in the Corporation's AIF dated March 12, 2026, for the year ended December 31, 2025, and from time to time in Stampede's public disclosure documents available at www.sedarplus.ca.

This list of risk factors should not be construed as exhaustive. Readers are cautioned that events or circumstances could cause actual results to differ materially from those predicted, forecasted, or projected. Statements, including forward-looking information, are made as of the date of this press release and the Corporation does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. The forward-looking information contained in this press release is expressly qualified by this cautionary statement.

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