DATE: November 5, 2026

STAMPEDE DRILLING INC. REPORTS 2026 THIRD QUARTER 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 nine month periods ended September 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 nine month periods ended September 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.

THIRD QUARTER 2026 OPERATIONAL HIGHLIGHTS

- **Revenue of $29,227** – an increase of $8,549 (41%) from $20,678 in the corresponding 2025 period, primarily driven by a significant increase in operating days and improved drilling rig utilization.
- **Gross Margin[(1)] of $9,486** – an increase of $2,783 (42%) from $6,703 in the corresponding 2025 period, primarily driven by higher activity levels.
- **Net Income of $2,592** – an increase of $1,766 (214%) from $826 in the corresponding 2025 period. The improvement was primarily due to higher gross margin resulting from increased revenue, partially offset by an increase in deferred income tax expense.
- **Adjusted EBITDA[(1)] of $6,491** – an increase of $2,292 (55%) from Adjusted EBITDA of $4,199 in the corresponding 2025 period, driven by increased revenue and gross margin, partially offset by higher general and administrative expenses.
- **Drilling rig utilization of 77%** - an increase of 51% from 51% in the corresponding 2025 period, and 35% above the CAOEC industry average of 57%.
- **Free Cash Flow[(1)] of $3,796** – an increase of $1,675 (79%) from $2,121 in the corresponding 2025 period, primarily related to increased funds generated from operating activities as a result of higher revenue and gross margin.
- **Capital Expenditures of $10,280** – an increase of $5,299 (106%) from $4,981 in the corresponding 2025 period, primarily driven by higher investment in growth capital related to the Corporation's drilling rig fleet, together with higher maintenance and sustaining capital expenditures. Total capital expenditures were comprised of $8,325 of growth capital and $1,955 of maintenance and sustaining capital.

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

OUTLOOK

Throughout 2025 and the first nine months 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. Following a period of relative moderation in the second quarter, hostilities in the Middle East re-escalated during the third quarter of 2026, with renewed military strikes, attacks on tankers and Gulf energy infrastructure, and continued restrictions on shipping through the Strait of Hormuz. Benchmark crude prices rose sharply in response, with Brent crude increasing from approximately US$72 per barrel at the beginning of July to above US$100 per barrel by late September, and prices have remained elevated subsequent to quarter end. While higher commodity prices have strengthened producer cash flows, the duration of the current supply disruption and the pace at which prices may normalize remain highly uncertain, and significant uncertainty also remains regarding the 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.

Canada–U.S. trade relations deteriorated during the third quarter. The joint review of the Canada-United States-Mexico Agreement in July 2026 did not result in an extension of the agreement, and in August 2026 the United States imposed additional tariffs on a range of Canadian goods, bilateral negotiations were suspended and Canada implemented countermeasures effective September 8, 2026. Energy products have remained exempt from the additional U.S. tariff measures imposed to date, and Canadian crude oil and natural gas exports to the United States have continued without additional duties. Nevertheless, the broader trade dispute contributes to economic uncertainty and reinforces the strategic importance of export diversification for the Canadian energy sector.

In Canada, the change in federal leadership in 2025 has continued to support a more constructive dialogue around the energy sector, with increased recognition of the importance of export diversification, infrastructure development and regulatory certainty. Building on the memorandum of understanding signed on November 27, 2025 between the Governments of Alberta and Canada and the implementation agreement finalized in May 2026, on July 2, 2026 the Government of Alberta submitted a proposed one million barrel per day west coast oil pipeline to the federal Major Projects Office, together with an agreement among Canada, Alberta and oil sands producers to advance the Pathways carbon capture and storage project. On October 1, 2026, the pipeline, now known as Pacific Link, was designated as Canada's first project of national interest under the Building Canada Act, with the federal government targeting completion of the conditions required to proceed toward construction by September 1, 2027. Together with ongoing infrastructure developments such as the Trans Mountain expansion, LNG Canada and Coastal GasLink, these initiatives continue to support improved market access and takeaway capacity. 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 return. Elevated commodity prices during the third quarter supported higher industry activity, with the CAOEC rig utilization for the Western Canadian Sedimentary Basin (“WCSB”) tracking approximately 13% above the comparable period of 2025. Should commodity pricing and market confidence be sustained, producer focus may increasingly shift from sustaining activity levels to production growth, which could support higher demand for drilling and related services through the 2026-27 winter drilling season.

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, trade policy 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 fourth quarter of 2026 and the 2026–27 winter drilling season.

FINANCIAL SUMMARY

(000's CAD $ except per share amounts)	Three months ended, September 30			Nine months ended, September 30		
	2026	2025	% Change	2026	2025	% Change
Revenue	29,227	20,678	41%	73,295	50,094	46%
Direct operating expenses	19,741	13,975	41%	51,274	34,563	48%
Gross margin[(1)]	9,486	6,703	42%	22,021	15,531	42%
Net income (loss)	2,592	826	214%	3,324	(710)	568%
Basic and diluted income (loss) per share	0.01	0.00	nm	0.02	(0.00)	nm
Adjusted EBITDA[(1)]	6,491	4,199	55%	14,227	8,705	63%
Funds from operating activities	6,421	4,095	57%	13,818	8,468	63%
Free cash flow[(1)]	3,796	2,121	79%	7,820	3,710	111%
Weighted average common shares outstanding [(000's)]	190,543	199,942	(5%)	193,700	201,301	(4%)
Weighted average diluted common shares outstanding [(000's)]	190,765	199,942	(5%)	193,798	201,301	(4%)
Capital expenditures	10,280	4,981	106%	16,730	14,212	18%
Number of marketed rigs	16	17	(6%)	16	17	(6%)
Drilling rig utilization[(2)]	77%	51%	51%	63%	39%	62%
CAOEC industry average utilization[(3)]	57%	44%	30%	51%	43%	19%

nm - not meaningful

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

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

(3) 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 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 a committed term contract with Greenland Energy Company (NASDAQ: GLND) ("Greenland Energy") to provide a drilling rig for Greenland Energy's proposed exploration program in the Jameson Land Basin of East Greenland. Drilling under the contract always has and will continue to be conditional upon final approval of the Greenlandic Government.

The program experienced permitting setbacks during the third quarter. On August 11, 2026, Greenland Energy announced that the Government of Greenland had indicated the project's complexity will require a more extensive and comprehensive review process, and that the partners were working toward a targeted permit timeline for winter 2027.

As a result, the rig did not mobilize to Greenland and remains in Nisku, Alberta. The Corporation has never shipped any rig components, equipment or materials to Greenland. Based on Greenland Energy's revised permit timeline, the Corporation does not expect the rig to mobilize to Greenland before the fall of 2027 at the earliest. Additionally, deployment of the rig is conditional upon receipt of all required regulatory consents and approvals of Greenlandic authorities and the parties' consideration of market and other operational conditions at the time of receiving any such approval.

The Corporation is working with Greenland Energy on the implications of the revised timeline. As a result of the delay, the rig earmarked for Greenland is expected to be drilling in the WCSB market for the 2026-27 winter drilling season.

RESULTS FROM OPERATIONS FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2026

	Nine months ended, September 30		
(000's CAD $)	**2026**	**2025**	**% Change**
Revenue	73,295	50,094	46%
Direct operating expenses	51,274	34,563	48%
Gross margin[(1)]	22,021	15,531	42%
Gross margin %[(1)]	30%	31%	(1%)
Net income (loss)	3,324	(710)	568%
General and administrative expenses	8,881	7,901	12%
Adjusted EBITDA[(1)]	14,227	8,705	63%
Drilling rig operating days[(2)]	2,833	1,833	55%
Drilling rig revenue per day[(3)]	25.9	27.3	(5%)
Drilling rig utilization[(4)]	63%	39%	62%
CAOEC industry average utilization[(5)]	51%	43%	19%

[(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 $73,295** – an increase of $23,201 (46%) from $50,094 in the corresponding 2025 period, primarily driven by a significant increase in operating days and improved drilling rig utilization.
- **Operating days of 2,833** – an increase of 1,000 (55%) from 1,833 operating days in the corresponding 2025 period, primarily driven by favourable commodity pricing that lifted customer demand, together with work secured from larger, more stable customers.
- **Gross margin percentage of 30%** – a decrease of 1% from 31% in the corresponding 2025 period, primarily driven by lower drilling rig revenue per day, partially offset by improved drilling rig utilization.
- **Net income of $3,324** – an increase of $4,034 (568%) from a net loss of $710 in the corresponding 2025 period, driven by increased revenue and gross margin, partially offset by an increase in deferred income tax expense.
- **General and administrative expenses of $8,881** – an increase of $980 (12%) from $7,901 in the corresponding 2025 period. The increase was primarily attributable to higher salaries and benefits, and other administrative costs incurred in 2026.
- **Adjusted EBITDA[(1)] of $14,227** – an increase of $5,522 (63%) from $8,705 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 SEPTEMBER 30, 2026

	Three months ended, September 30		
(000's CAD $)	**2026**	**2025**	**% Change**
Revenue	29,227	20,678	41%
Direct operating expenses	19,741	13,975	41%
Gross margin[(1)]	9,486	6,703	42%
Gross margin %[(1)]	32%	32%	-
Net Income	2,592	826	214%
General and administrative expenses	3,218	2,866	12%
Adjusted EBITDA[(1)]	6,491	4,199	55%
Drilling rig operating days[(2)]	1,127	802	41%
Drilling rig revenue per day[(3)]	25.9	25.8	1%
Drilling rig utilization[(4)]	77%	51%	51%
CAOEC industry average utilization[(5)]	57%	44%	30%

(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 $29,227** – an increase of $8,549 (41%) from $20,678 in the corresponding 2025 period, primarily driven by a significant increase in operating days and improved drilling rig utilization.
- **Operating days of 1,127** – an increase of 325 (41%) from 802 operating days in the corresponding 2025 period, primarily driven by increased customer activity and demand for drilling services, together with work secured from larger, more stable customers.
- **Gross margin percentage of 32%** – consistent with 32% in the corresponding 2025 period, as higher activity levels were accompanied by a proportionate increase in direct operating expenses, while drilling rig revenue per day remained relatively consistent.
- **Net income of $2,592** – an increase of $1,766 (214%) from $826 in the corresponding 2025 period. The improvement was primarily due to higher gross margin resulting from increased revenue, partially offset by an increase in deferred income tax expense.
- **General and administrative expenses of $3,218** – an increase of $352 (12%) from $2,866 in the corresponding 2025 period. The increase was primarily attributable to higher salaries and benefits, and other administrative costs incurred in 2026.
- **Adjusted EBITDA of $6,491** – an increase of $2,292 (55%) from $4,199 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.

	Three months ended, September 30			Nine months ended, September 30		
(000's CAD $)	**2026**	**2025**	**% Change**	**2026**	**2025**	**% Change**
Net income (loss)	2,592	826	214%	3,324	(710)	568%
Depreciation	2,521	2,510	-	7,559	7,427	2%
Finance costs	342	442	(23%)	1,176	1,256	(6%)
Other income	(7)	(9)	(22%)	(17)	(56)	(70%)
Deferred income tax expense	925	188	392%	1,503	10	nm
Gain on asset disposal	(35)	(51)	(31%)	(13)	(66)	(80%)
Share based payments	70	217	(68%)	628	640	(2%)
Transaction costs	77	68	13%	77	177	(56%)
Foreign exchange loss (gain)	6	8	(25%)	(10)	27	137%
Adjusted EBITDA	6,491	4,199	55%	14,227	8,705	63%

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:

	Three months ended, September 30			Nine months ended, September 30		
(000's CAD $)	**2026**	**2025**	**% Change**	**2026**	**2025**	**% Change**
Income from operations	7,118	4,338	64%	14,921	8,539	75%
Depreciation of property and equipment	2,368	2,365	-	7,100	6,992	2%
Gross margin	9,486	6,703	42%	22,021	15,531	42%
Gross margin %	32%	32%	-	30%	31%	(1%)

(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, September 30 2026	2025	% Change	Nine months ended, September 30 2026	2025	% Change
Funds from operating activities	6,421	4,095	57%	13,818	8,468	63%
Maintenance and sustaining capital	(1,955)	(1,146)	71%	(3,811)	(2,332)	63%
Interest paid on Demand Facility	(70)	(135)	(48%)	(310)	(291)	7%
Term Loan Facility principal payments	(378)	(419)	(10%)	(1,165)	(1,289)	(10%)
Interest paid on Term Loan Facility	(222)	(274)	(19%)	(712)	(846)	(16%)
Total free cash flow	3,796	2,121	79%	7,820	3,710	111%

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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