



**Foraco International wins a major 110 MU\$ contract with Rio Tinto  
Western Australia Iron Ore**

**Toronto, Ontario/Marseille, France - February 15, 2022** - Foraco International SA (TSX:FAR) (the "Company" or "Foraco"), a leading global provider of mineral and water drilling services, today announced it has been awarded a major contract with Rio Tinto Western Australia Iron Ore.

This contract is for exploration and evaluation drilling services in the Pilbara region, involving both Diamond Drilling and Reverse Circulation rigs and is signed for 3 years firm plus 2 optional years extension. It will involve a total of 7 rigs, most of them being remotely operated, and has a total face value of 155 million AUD, or U\$ 110 million, including options.

"We have been working for Rio Tinto Iron Ore in the Pilbara for nearly a decade now and are very excited to start a new chapter of our excellent relationships after having pioneered the first remotely controlled RC rig in the country for them. We are very grateful Rio Tinto management and its field people appreciate our safe and reliable services and wish to strengthen our local partnership furthermore, especially during these difficult pandemic times. This is a great reward for all our employees, field crews and support teams" said Daniel Simoncini, CEO of Foraco. "We believe long term relationships with world leaders like Rio Tinto is an efficient way to increase our long term profitability resilience, while providing good quality professional life to our employees with who we can share a decent time horizon long enough to develop them, train them and make them safer and happier."

**About Foraco International SA**

Foraco International SA (TSX: FAR) is a leading global mineral and water drilling services company that provides a comprehensive and reliable service offering in mining and water projects. Supported by its founding values of integrity, innovation and involvement, Foraco has grown into the third largest global drilling enterprise with a presence in 22 countries across five continents. For more information about Foraco, visit [www.foraco.com](http://www.foraco.com).

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estimates and assumptions that, while considered reasonable by Management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Readers are cautioned that any such forward-looking statements and information are not guarantees and there can be no assurance that such statements and information will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed under the heading "Risk Factors" in the Company's Annual Information Form dated March 30, 2021, which is filed with Canadian regulators on SEDAR ([www.sedar.com](http://www.sedar.com)). The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements and information whether as a result of new information, future events or otherwise. All written and oral forward-looking statements and information attributable to Foraco or persons acting on our behalf are expressly qualified in their entirety by the foregoing cautionary statements.