



Xtreme Announces Second Quarter 2018 Operations Update

Houston, TX, August 7, 2018 -- Xtreme Drilling Corp. (TSX:XDC) ("Xtreme" or "Company") is pleased to announce the second quarter 2018 operations update, along with the dates for the quarterly earnings release.

Second Quarter Update

For the second quarter of 2018 Xtreme had total operating days of 916 as compared to the prior quarter of 845 days. This represented the highest level of activity for the Company since the fourth quarter of 2015. Utilization on the nine marketed XDR 500 and three available 850XE rigs was 86% for the second quarter. In late April the third new build 850XE rig commenced operations in the Utica play of Ohio. During the second quarter Xtreme had 10.1 rigs in operation on average.

Xtreme generated operating revenue of \$23.4 million CAD in the second quarter as compared to \$21.3 million CAD in the prior quarter. In addition, the Company achieved an operating margin (operating revenue less operating expenses) of \$5.4 million CAD in the second quarter. This compares to an operating margin of \$3.9 million CAD in the prior quarter.

It is anticipated that the Company will average approximately eight XDR 500 rigs and three 850XE rigs operating in the third quarter of 2018. At quarter end the Company had approximately 4,350 days of expected operating backlog with leading operators in the Williston, DJ, Anadarko and Appalachian Basins of the United States.

Second Quarter Financial Results

The Company expects to announce financial results as of June 30, 2018, after market close on Tuesday, August 14, 2018. The Company will not hold a follow up earnings call due to the pending transaction with Akita Drilling Ltd. which is expected to close in the third quarter of 2018.

Reader Advisory

This press release contains forward-looking statements. More particularly, this press release contains statements concerning commencement of operations, future revenue and the closing of the transaction with Akita Drilling Ltd. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward- looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

About Xtreme

Xtreme Drilling Corp. ("XDC" on the Toronto Stock Exchange) designs, builds, and operates a fleet of high specification drilling rigs under contracts with oil and natural gas exploration and production companies and integrated oilfield service providers in the United States. For more information about the Company, please visit www.xdccorp.com.

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