

**Major Drilling Group International Inc.**  
**Interim Condensed Consolidated Statements of Operations**  
(in thousands of Canadian dollars, except per share information)  
(unaudited)

	Three months ended July 31	
	2024	2023
<b>TOTAL REVENUE</b>	<b>\$ 190,042</b>	\$ 198,884
<b>DIRECT COSTS (note 10)</b>	<b>148,062</b>	149,875
<b>GROSS PROFIT</b>	<b>41,980</b>	49,009
<b>OPERATING EXPENSES</b>		
General and administrative (note 10)	18,509	16,510
Other expenses	2,956	2,871
(Gain) loss on disposal of property, plant and equipment	(391)	(237)
Foreign exchange (gain) loss	784	1,598
Finance (revenues) costs	(664)	(682)
	<b>21,194</b>	20,060
<b>EARNINGS BEFORE INCOME TAX</b>	<b>20,786</b>	28,949
<b>INCOME TAX EXPENSE (RECOVERY) (note 11)</b>		
Current	5,503	6,643
Deferred	(588)	533
	<b>4,915</b>	7,176
<b>NET EARNINGS</b>	<b>\$ 15,871</b>	\$ 21,773
<b>EARNINGS PER SHARE (note 12)</b>		
<b>Basic</b>	<b>\$ 0.19</b>	\$ 0.26
<b>Diluted</b>	<b>\$ 0.19</b>	\$ 0.26

**Major Drilling Group International Inc.**  
**Interim Condensed Consolidated Statements of Comprehensive Earnings**  
(in thousands of Canadian dollars)  
(unaudited)

	Three months ended July 31	
	2024	2023
<b>NET EARNINGS</b>	\$ 15,871	\$ 21,773
<b>OTHER COMPREHENSIVE EARNINGS</b>		
Items that may be reclassified subsequently to profit or loss		
Unrealized gain (loss) on foreign currency translations	2,784	(8,299)
Unrealized gain (loss) on derivatives (net of tax)	(23)	22
<b>COMPREHENSIVE EARNINGS</b>	<b>\$ 18,632</b>	<b>\$ 13,496</b>

**Major Drilling Group International Inc.**  
**Interim Condensed Consolidated Statements of Changes in Equity**  
For the three months ended July 31, 2024 and 2023  
(in thousands of Canadian dollars)  
(unaudited)

	Share capital	Retained earnings	Other reserves	Share-based payments reserve	Foreign currency translation reserve	Total
<b>BALANCE AS AT MAY 1, 2023</b>	\$ 266,071	\$ 105,944	\$ (37)	\$ 3,696	\$ 76,903	\$ 452,577
Exercise of stock options	529	-	-	(146)	-	383
Share-based compensation	-	-	-	101	-	101
Share buyback (note 9)	(451)	(840)	-	-	-	(1,291)
Stock options expired/forfeited	-	1	-	(1)	-	-
	<u>266,149</u>	<u>105,105</u>	<u>(37)</u>	<u>3,650</u>	<u>76,903</u>	<u>451,770</u>
<b>Comprehensive earnings:</b>						
Net earnings	-	21,773	-	-	-	21,773
Unrealized gain (loss) on foreign currency translations	-	-	-	-	(8,299)	(8,299)
Unrealized gain (loss) on derivatives	-	-	22	-	-	22
Total comprehensive earnings	<u>-</u>	<u>21,773</u>	<u>22</u>	<u>-</u>	<u>(8,299)</u>	<u>13,496</u>
<b>BALANCE AS AT JULY 31, 2023</b>	<u>\$ 266,149</u>	<u>\$ 126,878</u>	<u>\$ (15)</u>	<u>\$ 3,650</u>	<u>\$ 68,604</u>	<u>\$ 465,266</u>
<b>BALANCE AS AT MAY 1, 2024</b>	\$ 262,679	\$ 151,740	\$ (18)	\$ 3,630	\$ 75,801	\$ 493,832
Exercise of stock options	397	-	-	(109)	-	288
Share-based compensation	-	-	-	42	-	42
	<u>263,076</u>	<u>151,740</u>	<u>(18)</u>	<u>3,563</u>	<u>75,801</u>	<u>494,162</u>
<b>Comprehensive earnings:</b>						
Net earnings	-	15,871	-	-	-	15,871
Unrealized gain (loss) on foreign currency translations	-	-	-	-	2,784	2,784
Unrealized gain (loss) on derivatives	-	-	(23)	-	-	(23)
Total comprehensive earnings	<u>-</u>	<u>15,871</u>	<u>(23)</u>	<u>-</u>	<u>2,784</u>	<u>18,632</u>
<b>BALANCE AS AT JULY 31, 2024</b>	<u>\$ 263,076</u>	<u>\$ 167,611</u>	<u>\$ (41)</u>	<u>\$ 3,563</u>	<u>\$ 78,585</u>	<u>\$ 512,794</u>

# Major Drilling Group International Inc.

## Interim Condensed Consolidated Statements of Cash Flows

(in thousands of Canadian dollars)  
(unaudited)

	Three months ended July 31	
	2024	2023
<b>OPERATING ACTIVITIES</b>		
Earnings before income tax	\$ 20,786	\$ 28,949
Operating items not involving cash		
Depreciation and amortization (note 10)	14,139	11,989
(Gain) loss on disposal of property, plant and equipment	(391)	(237)
Share-based compensation	42	101
Finance (revenues) costs recognized in earnings before income tax	(664)	(682)
	33,912	40,120
Changes in non-cash operating working capital items	(4,035)	(16,124)
Finance revenues received (costs paid)	664	682
Income taxes paid	(6,127)	(4,965)
Cash flow from (used in) operating activities	24,414	19,713
<b>FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(723)	(319)
Repayment of long-term debt	-	(20,000)
Issuance of common shares due to exercise of stock options	288	383
Repurchase of common shares (note 9)	-	(1,291)
Cash flow from (used in) financing activities	(435)	(21,227)
<b>INVESTING ACTIVITIES</b>		
Investment in associate (note 8)	(15,205)	-
Acquisition of property, plant and equipment (note 7)	(21,251)	(16,274)
Proceeds from disposal of property, plant and equipment	1,213	293
Cash flow from (used in) investing activities	(35,243)	(15,981)
Effect of exchange rate changes	896	(1,020)
<b>INCREASE (DECREASE) IN CASH</b>	<b>(10,368)</b>	<b>(18,515)</b>
<b>CASH, BEGINNING OF THE PERIOD</b>	<b>96,218</b>	<b>94,432</b>
<b>CASH, END OF THE PERIOD</b>	<b>\$ 85,850</b>	<b>\$ 75,917</b>

**Major Drilling Group International Inc.**  
**Interim Condensed Consolidated Balance Sheets**

As at July 31, 2024 and April 30, 2024  
(in thousands of Canadian dollars)  
(unaudited)

	July 31, 2024	April 30, 2024
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 85,850	\$ 96,218
Trade and other receivables (note 14)	124,922	122,251
Income tax receivable	4,846	3,803
Inventories	110,295	110,805
Prepaid expenses	10,971	9,532
	336,884	342,609
<b>PROPERTY, PLANT AND EQUIPMENT (note 7)</b>	245,668	237,291
<b>RIGHT-OF-USE ASSETS</b>	6,643	4,595
<b>INVESTMENT IN ASSOCIATE (note 8)</b>	15,205	-
<b>DEFERRED INCOME TAX ASSETS</b>	2,904	2,872
<b>GOODWILL</b>	22,677	22,597
<b>INTANGIBLE ASSETS</b>	1,963	2,219
	\$ 631,944	612,183
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Trade and other payables	\$ 85,152	\$ 86,226
Income tax payable	4,755	4,367
Current portion of lease liabilities	1,662	1,395
Current portion of contingent consideration	8,997	8,863
	100,566	100,851
<b>LEASE LIABILITIES</b>	4,946	3,321
<b>DEFERRED INCOME TAX LIABILITIES</b>	13,638	14,179
	119,150	118,351
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	263,076	262,679
Retained earnings	167,611	151,740
Other reserves	(41)	(18)
Share-based payments reserve	3,563	3,630
Foreign currency translation reserve	78,585	75,801
	512,794	493,832
	\$ 631,944	\$ 612,183

**MAJOR DRILLING GROUP INTERNATIONAL INC.**  
**NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED July 31, 2024 AND 2023 (UNAUDITED)**

(in thousands of Canadian dollars, except per share information)

**1. NATURE OF ACTIVITIES**

Major Drilling Group International Inc. (the “Company”) is incorporated under the Canada Business Corporations Act and has its head office at 111 St. George Street, Moncton, NB, Canada. The Company’s common shares are listed on the Toronto Stock Exchange (“TSX”). The principal source of revenue consists of contract drilling for companies primarily involved in mining and mineral exploration. The Company has operations in Canada, the United States, Mexico, South America, Asia, Africa, and Australia.

**2. BASIS OF PRESENTATION**

***Statement of compliance***

These Interim Condensed Consolidated Financial Statements have been prepared in accordance with IAS 34 Interim Financial Reporting (“IAS 34”) as issued by the International Accounting Standards Board (“IASB”) and using the accounting policies as outlined in the Company’s annual Consolidated Financial Statements for the year ended April 30, 2024.

On September 4, 2024, the Board of Directors authorized the financial statements for issue.

***Basis of consolidation***

These Interim Condensed Consolidated Financial Statements incorporate the financial statements of the Company and entities controlled by the Company. Control is achieved when the Company is exposed or has rights to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

The results of subsidiaries acquired or disposed of during the period are included in the Consolidated Statements of Operations from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Intercompany transactions, balances, income and expenses are eliminated on consolidation, where appropriate.

***Basis of preparation***

These Interim Condensed Consolidated Financial Statements have been prepared based on the historical cost basis, except for certain financial instruments that are measured at fair value, using the same accounting policies and methods of computation, with the exception of those detailed in note 4 below, as presented in the Company’s annual Consolidated Financial Statements for the year ended April 30, 2024.

**3. APPLICATION OF NEW AND REVISED IFRS**

The Company has not applied the following IASB standard amendment that has been issued, but is not yet effective:

- IAS 21 (as amended in 2023) - The Effect of Changes in Foreign Exchange Rates - effective for periods beginning on or after January 1, 2025, with earlier application permitted. The amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not.

The Company is currently in the process of assessing the impact the adoption of the above amendment will have on the Consolidated Financial Statements.

**MAJOR DRILLING GROUP INTERNATIONAL INC.**  
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**FOR THE THREE MONTHS ENDED July 31, 2024 AND 2023 (UNAUDITED)**

(in thousands of Canadian dollars, except per share information)

**4. MATERIAL ACCOUNTING POLICIES**

With the exception of the policy detailed below, all accounting policies and methods of computation remain the same as those presented in the Company's annual Consolidation Financial Statements for the year ended April 30, 2024.

***Investment in associate***

Associates are companies that the Company has significant influence over and are accounted for under the equity method. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies. Significant influence is presumed when the Company has an ownership interest greater than 20%, unless certain qualitative factors overcome this assumption. In assessing significant influence and the ownership interest, potential voting or other rights that are currently exercisable are taken into consideration.

Investments in associates are accounted for using the equity method and are initially recognized at cost, inclusive of transaction costs. The Interim Condensed Consolidated Financial Statements include the Company's share of the income or loss and equity movement of equity accounted associates. The Company does not recognize losses exceeding the carrying value of its interest in the associate.

**5. KEY SOURCES OF ESTIMATION UNCERTAINTY AND CRITICAL ACCOUNTING JUDGMENTS**

The preparation of financial statements, in conformity with IFRS, requires management to make judgments, estimates and assumptions that are not readily apparent from other sources, which affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods. Significant areas requiring the use of management estimates relate to the useful lives of property, plant and equipment for depreciation purposes, inventory valuation, determination of income and other taxes, recoverability of deferred income tax assets, assumptions used in compilation of share-based payments, provisions, contingent considerations, impairment testing of goodwill and intangible assets and long-lived assets.

The Company applied judgment in determining the functional currency of the Company and its subsidiaries, the determination of cash-generating units ("CGUs"), the degree of componentization of property, plant and equipment, the recognition of provisions, the determination of the probability that deferred income tax assets will be realized from future taxable earnings, and the determination of whether the Company exerts significant influence with respect to its investment in associate under the equity accounting method.

**6. SEASONALITY OF OPERATIONS**

The third quarter (November to January) is normally the Company's weakest quarter due to the shutdown of mining and exploration activities, often for extended periods over the holiday season.

**7. PROPERTY, PLANT AND EQUIPMENT**

Capital expenditures for the three months ended July 31, 2024 were \$21,251 (2023- \$16,274). The Company did not obtain direct financing for the three months ended July 31, 2024 or 2023.

**MAJOR DRILLING GROUP INTERNATIONAL INC.**  
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**8. INVESTMENT IN ASSOCIATE**

On July 22, 2024, the Company purchased shares in DGI Geoscience Inc. ("DGI") for \$15,000 in cash consideration, a 39.8% equity interest (that provides the Company with 42.3% of the voting rights). DGI and its subsidiaries are privately held entities, headquartered in Canada, focused on downhole survey and imaging services as well as using artificial intelligence for logging scanned rock samples.

In addition to the equity interest, Major Drilling's representation on the DGI Board of Directors gives the Company significant influence over DGI. While there are special approval rights granted to the Company as part of the investment, these are more protective in nature and therefore, would not result in control, or joint control of DGI. As a result, the Company concluded that the equity method of accounting is appropriate for its investment in DGI.

The Company incurred costs of \$205 for this investment, relating to external legal fees and due diligence costs. These amounts have been recorded as part of the cost of the investment in associate in the Interim Condensed Consolidated Balance Sheets.

As this transaction occurred late in the current quarter, the Company is in the process of finalizing the valuation of assets related to this investment. The Company is within the initial measurement period and any changes to provisional amounts will be reflected in future financial statements.

**9. SHARE BUYBACK**

During the prior year quarter, the Company repurchased 145,300 common shares at an average price of \$8.89 under its Normal Course Issuer Bid.

**10. EXPENSES BY NATURE**

Direct costs by nature are as follows:

	<u>Q1 2025</u>	<u>Q1 2024</u>
Depreciation	\$ 12,860	\$ 10,951
Employee salaries and benefit expenses	68,185	68,353
Materials, consumables and external costs	56,821	61,066
Other	10,196	9,505
	<u>\$ 148,062</u>	<u>\$ 149,875</u>

General and administrative expenses by nature are as follows:

	<u>Q1 2025</u>	<u>Q1 2024</u>
Amortization of intangible assets	\$ 271	\$ 266
Depreciation	1,008	772
Employee salaries and benefit expenses	9,997	8,923
Other general and administrative expenses	7,233	6,549
	<u>\$ 18,509</u>	<u>\$ 16,510</u>



**MAJOR DRILLING GROUP INTERNATIONAL INC.**  
**NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED July 31, 2024 AND 2023 (UNAUDITED)**

(in thousands of Canadian dollars, except per share information)

**11. INCOME TAXES**

The income tax provision for the periods can be reconciled to accounting earnings before income tax as follows:

	<u>Q1 2025</u>	<u>Q1 2024</u>
Earnings before income tax	\$ <b>20,786</b>	\$ 28,949
Statutory Canadian corporate income tax rate	<b>27%</b>	27%
Expected income tax provision based on statutory rate	<b>5,612</b>	7,816
Non-recognition of tax benefits related to losses	<b>202</b>	638
Utilization of previously unrecognized losses	<b>(702)</b>	(1,364)
Other foreign taxes paid	<b>125</b>	146
Rate variances in foreign jurisdictions	<b>(61)</b>	122
Permanent differences and other	<b>(261)</b>	(182)
Income tax provision recognized in net earnings	<u>\$ <b>4,915</b></u>	<u>\$ 7,176</u>

The Company periodically assesses its liabilities and contingencies for all tax years open to audit based upon the latest information available. For those matters where it is probable that an adjustment will be made, the Company records its best estimate of these tax liabilities, including related interest charges. Inherent uncertainties exist in estimates of tax contingencies due to changes in tax laws. While management believes they have adequately provided for the probable outcome of these matters, future results may include favourable or unfavourable adjustments to these estimated tax liabilities in the period the assessments are made, or resolved, or when the statutes of limitations lapse.

**12. EARNINGS PER SHARE**

All of the Company's earnings are attributable to common shares, therefore, net earnings are used in determining earnings per share.

	<u>Q1 2025</u>	<u>Q1 2024</u>
Net earnings	\$ <b>15,871</b>	\$ 21,773
Weighted average number of shares:		
Basic (000s)	<b>81,817</b>	83,026
Diluted (000s)	<u><b>82,016</b></u>	<u>83,303</u>
Earnings per share		
Basic	\$ <b>0.19</b>	\$ 0.26
Diluted	\$ <b>0.19</b>	\$ 0.26

The calculation of diluted earnings per share for the three months ended July 31, 2024 excludes the effect of 105,000 options (2023 - 205,000), as they were not in-the-money.

The total number of shares outstanding on July 31, 2024 was 81,839,086 (2023 - 82,958,679).

**MAJOR DRILLING GROUP INTERNATIONAL INC.**  
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**FOR THE THREE MONTHS ENDED July 31, 2024 AND 2023 (UNAUDITED)**

(in thousands of Canadian dollars, except per share information)

**13. SEGMENTED INFORMATION**

The Company's operations are divided into the following three geographic segments, corresponding to its management structure: Canada - U.S.; South and Central America; and Australasia and Africa. The services provided in each of the reportable segments are essentially the same. The accounting policies of the segments are the same as those described in the Company's annual Consolidated Financial Statements for the year ended April 30, 2024. Management evaluates performance based on earnings from operations in these three geographic segments before finance costs, general corporate expenses and income taxes. Data relating to each of the Company's reportable segments is presented as follows:

	<u>Q1 2025</u>	<u>Q1 2024</u>
<b>Revenue</b>		
Canada - U.S.*	\$ 87,153	\$ 101,452
South and Central America	49,824	51,638
Australasia and Africa	53,065	45,794
	<u>\$ 190,042</u>	<u>\$ 198,884</u>

\*Canada - U.S. includes revenue of \$31,848 (2023 - \$36,689) for Canadian operations.

	<u>Q1 2025</u>	<u>Q1 2024</u>
<b>Earnings from operations</b>		
Canada - U.S.	\$ 7,806	\$ 14,885
South and Central America	6,113	9,990
Australasia and Africa	11,437	7,887
	<u>25,356</u>	<u>32,762</u>
<b>Finance (revenues) costs</b>	(664)	(682)
<b>General and corporate expenses**</b>	5,234	4,495
<b>Income tax</b>	4,915	7,176
	<u>9,485</u>	<u>10,989</u>
<b>Net earnings</b>	<u>\$ 15,871</u>	<u>\$ 21,773</u>

\*\*General and corporate expenses include expenses for corporate offices and stock-based compensation.

	<u>Q1 2025</u>	<u>Q1 2024</u>
<b>Capital expenditures</b>		
Canada - U.S.	\$ 8,172	\$ 9,011
South and Central America	6,025	4,069
Australasia and Africa	7,000	3,125
Unallocated and corporate assets	54	69
<b>Total capital expenditures</b>	<u>\$ 21,251</u>	<u>\$ 16,274</u>

<b>Depreciation and amortization</b>		
Canada - U.S.	\$ 6,340	\$ 5,916
South and Central America	3,201	2,567
Australasia and Africa	4,374	3,314
Unallocated and corporate assets	224	192
<b>Total depreciation and amortization</b>	<u>\$ 14,139</u>	<u>\$ 11,989</u>

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**FOR THE THREE MONTHS ENDED July 31, 2024 AND 2023 (UNAUDITED)**

(in thousands of Canadian dollars, except per share information)

**13. SEGMENTED INFORMATION (Continued)**

	<u>July 31, 2024</u>	<u>April 30, 2024</u>
<b>Identifiable assets</b>		
Canada - U.S.*	\$ 278,853	\$ 277,092
South and Central America	173,250	169,773
Australasia and Africa	217,723	208,030
Unallocated and corporate liabilities	<u>(37,882)</u>	<u>(42,712)</u>
<b>Total identifiable assets</b>	<u>\$ 631,944</u>	<u>\$ 612,183</u>

\*Canada - U.S. includes property, plant and equipment as at July 31, 2024 of \$60,919 (April 30, 2024 - \$62,991) for Canadian operations.

**14. FINANCIAL INSTRUMENTS**

***Fair value***

The carrying values of cash, trade and other receivables, demand credit facilities and trade and other payables approximate their fair value due to the relatively short period to maturity of the instruments. The carrying value of contingent consideration and long-term debt approximates their fair value as the interest applicable is reflective of fair market rates.

Financial assets and liabilities measured at fair value are classified and disclosed in one of the following categories:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - inputs other than quoted prices included in level 1 that are observable for the assets or liabilities, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3 - inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The Company enters into certain derivative financial instruments to manage its exposure to market risks, comprised of share-price forward contracts with a combined notional amount of \$8,654, maturing at varying dates through June 2027.

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value.

The Company's derivatives, with fair values as follows, are classified as level 2 financial instruments and recorded in trade and other receivables (payables) in the Interim Condensed Consolidated Balance Sheets. There were no transfers of amounts between level 1, level 2 and level 3 financial instruments for the three months ended July 31, 2024.

	<u>July 31, 2024</u>	<u>April 30, 2024</u>
Share-price forward contracts	\$ (682)	\$ (595)

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**FOR THE THREE MONTHS ENDED July 31, 2024 AND 2023 (UNAUDITED)**

(in thousands of Canadian dollars, except per share information)

**14. FINANCIAL INSTRUMENTS (Continued)**

**Credit risk**

As at July 31, 2024, 96.6% (April 30, 2024 - 95.9%) of the Company's trade receivables were aged as current and 3.5% (April 30, 2024 - 3.5%) of the trade receivables were impaired.

The movements in the allowance for impairment of trade receivables during the periods were as follows:

	<u>July 31, 2024</u>	<u>April 30, 2024</u>
<b>Opening balance</b>	\$ 4,149	\$ 3,303
Increase in impairment allowance	580	1,607
Recovery of amounts previously impaired	(433)	(552)
Write-off charged against allowance	-	(135)
Foreign exchange translation differences	(3)	(74)
<b>Ending balance</b>	<u>\$ 4,293</u>	<u>\$ 4,149</u>

**Foreign currency risk**

As at July 31, 2024 the most significant carrying amounts of net monetary assets and/or liabilities (which may include intercompany balances with other subsidiaries) that: (i) are denominated in currencies other than the functional currency of the respective Company subsidiary; and (ii) cause foreign exchange rate exposure, including the impact on earnings before income taxes ("EBIT"), if the corresponding rate changes by 10%, are as follows (in \$000s CAD):

	<u>Rate variance</u>	<u>MNT/USD</u>	<u>ARS/USD</u>	<u>IDR/USD</u>	<u>USD/CLP</u>	<u>USD/ZAR</u>	<u>USD/CAD</u>	<u>Other</u>
Net exposure on monetary assets (liabilities)		11,622	7,352	6,117	(19,136)	(4,399)	(3,622)	(422)
EBIT impact	+/-10%	1,291	817	680	2,126	489	402	47

**Liquidity risk**

The following table details contractual maturities for the Company's financial liabilities:

	<u>1 year</u>	<u>2-3 years</u>	<u>4-5 years</u>	<u>Total</u>
Trade and other payables	\$ 85,152	\$ -	\$ -	\$ 85,152
Lease liabilities (interest included)	1,963	3,421	2,083	7,467
Contingent consideration (undiscounted)	8,997	-	-	8,997
	<u>\$ 96,112</u>	<u>\$ 3,421</u>	<u>\$ 2,083</u>	<u>\$ 101,616</u>