

## Black Diamond Announces Dividend Reduction to Preserve Financial Flexibility

*The monthly dividend will be set at \$0.025/share, effective for March dividend*

**Calgary, Alberta, March 21, 2016** - Black Diamond Group Limited ("Black Diamond", the "Company" or "we"), (TSX:BDI), a leading provider of workforce accommodation and space rental solutions, today declared a 50% reduction in its dividend to \$0.025/share from \$0.05/share. The Company also declared a March dividend of \$0.025/share to be paid on April 15, 2016 to shareholders of record on March 31, 2016. The ex-dividend date is March 29, 2016. This dividend is an 'eligible dividend' for Canadian income tax purposes.

“The Board and Management of the Company remain focused on making prudent financial and operating decisions during this continuing period of uncertainty in the resource services sector,” said Trevor Haynes, Chairman, President and CEO of Black Diamond. “We believe that this further dividend reduction is necessary in order to realign the dividend payout to our historic range while providing greater financial flexibility for reducing debt, or funding investment opportunities. The Company continues to have a high quality fleet of diversified rental assets that serve multiple customers and industries in various geographies, and is well positioned to increase market share and be in a strengthened position when a recovery begins.”

The reduction in the monthly dividend from \$0.05 to \$0.025 will result in an annualized reduction of cash paid dividends of \$12.3 million. This change is effective immediately for the March dividend.

### Reader Advisory

#### *Forward-Looking Statements*

Certain information in this news release contains forward-looking statements including a future market recovery, management's assessment of Black Diamond's future operations, and its business prospects and opportunities. With respect to the forward-looking statements contained in this news release, Black Diamond has made assumptions, regarding among other things: that Black Diamond will continue to conduct its operations in a manner consistent with past operations, that counterparties to contracts will perform the contracts as written and that there will be no unforeseen material delays in contracted projects. Although Black Diamond believes that the expectations reflected in the forward-looking statements contained in this news release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations or assumptions will prove to be correct. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond Black Diamond's control including, without limitation, the impact of general economic conditions, industry conditions, fluctuation of commodity prices, fluctuation of exchange rates, environmental risks, industry competition, availability of qualified personnel and management, stock market volatility and timely and cost effective access to sufficient capital from internal and external sources. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. Readers are cautioned that the forgoing list of factors is not exhaustive. Additional information on these and other factors that could affect Black Diamond's operations and financial results are included in Black Diamond's annual information form and other reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)) and at Black Diamond's website ([www.blackdiamondgroup.com](http://www.blackdiamondgroup.com)). Furthermore, the forward-looking

statements contained in this news release are made as at the date of this news release and Black Diamond does not undertake any obligation to update publicly or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

### **About Black Diamond**

Black Diamond rents and sells portable workforce accommodation and space rental solutions to business customers in Canada, the United States and Australia. We also provide specialized field rentals to the oil and gas industries of Canada and the United States. In addition, we provide turnkey lodging services, as well as a host of related services that include transportation, installation, dismantling, repairs, maintenance and ancillary field equipment rentals. From twenty locations, we serve multiple sectors including oil and gas, mining, power, construction, engineering, military, government and education.

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