



BLACK DIAMOND GROUP LIMITED ANNOUNCES JANUARY DIVIDEND

Calgary, Alberta (TSX:BDI), January 18, 2010 — Black Diamond Group Limited ("Black Diamond") is pleased to announce that its Board of Directors has declared a dividend for the month of January of \$0.09 per share to holders of common shares. The dividend will be paid on February 16, 2010 to shareholders of record on January 29, 2010. The ex-dividend date is January 27, 2010. This dividend is an eligible dividend for Canadian income tax purposes.

About Black Diamond

Black Diamond is an Alberta company, the principal undertaking of which, through its wholly-owned subsidiary, Black Diamond Limited Partnership, and through its 50% equity participation in Black Diamond Dene Limited Partnership, is to rent modular structures for use as workforce accommodation and temporary workspace, rent various types of oilfield equipment used in the exploration and production of oil and gas, and to provide complementary services including transportation, installation, dismantling, repair and maintenance of modular structures and oilfield equipment, as well as related services through three operating divisions consisting of Black Diamond Camps, BOXX Modular and Black Diamond Energy Services.

For more information please contact:

Black Diamond Group Limited

Trevor Haynes

President and Chief Executive Officer

Phone: (403) 206-4737

Fax: (403) 264-9281

Michael Burnyeat

Vice President, Finance and Chief Financial Officer

Phone: (403) 206-4740

Fax: (403) 264-9281

Website: www.blackdiamondlimited.com

Reader Advisory

Certain information in this news release contains forward-looking statements including management's assessment of future plans and operations of Black Diamond. 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, 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 effect Black Diamond's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) and at Black Diamond's website (www.blackdiamondlimited.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.

The Toronto Stock Exchange has neither approved nor disapproved the information contained herein.