



BLACK DIAMOND ANNOUNCES TWO NEW MAJOR CAMP CONTRACTS

Calgary, Alberta – August 16, 2010, Black Diamond Group Limited (TSX:BDI) ("Black Diamond" or the "Company") is pleased to announce it has secured two new camp contracts to commence in Q4 of 2010 and Q1 2011.

Installation of a new 558-bed camp, contracted by a major food services and lodging provider, will commence on September 1, 2010 with completion and rental beginning November 1, 2010. This \$10 million project (based on lease revenues) will supply VIP-style accommodations and recreational facilities to a major oilsands project in the region south of Fort McMurray. The camp will be built by a qualified fabricator and will feature VIP-style accommodations, premium standard of equipment and modern recreation facilities.

The company has also been awarded a second phase of a previously announced contract for a major Canadian gas company commencing in February, 2011. The project, located on the west side of the Horn River basin in north eastern British Columbia has a contract value of \$4.0 million with rental revenue commencing in March of 2011. This camp will consist entirely of executive, VIP-style accommodations and will feature a state-of-the-art kitchen and modern recreation facilities.

The capital expenditure for these projects is part of the Company's previously announced \$99 million capex for 2010.

About Black Diamond

Black Diamond is an Alberta company, the principal undertaking of which, through its wholly-owned subsidiaries, Black Diamond Limited Partnership, Nortex Modular Leasing and Construction Company 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.

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Reader Advisory

Certain information in this news release contains forward-looking statements including, without limitation, expectations of management regarding the proposed Acquisition, including the satisfaction of closing conditions of the Acquisition, operating and financial metrics of the Acquisition, potential benefits resulting from the Acquisition and the effect of the Acquisition on Black Diamond's business. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond Black Diamond's control including, without limitation, that the Acquisition may not close when planned or at all or on the terms and conditions set forth herein, 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 affect 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.