

Black Diamond Group Increases Credit Facility and Achieves Greater Covenant Flexibility

Calgary, Alberta, June 18, 2015 - Black Diamond Group Limited (“Black Diamond” or the “Company”) (TSX: BDI), a leading provider of workforce accommodation and modular workspace solutions, today announced that it has increased and extended its syndicated senior secured credit facility (the “Credit Facility”) with covenants that provide greater flexibility.

“The health of our core business and the strength of Black Diamond’s balance sheet has allowed us to increase our credit facility while also improving our covenant package,” said Trevor Haynes, President and Chief Executive Officer of Black Diamond. “This improved covenant package further enhances the sustainability of our dividend in the event of a prolonged downturn in oil prices.”

The aggregate maximum principal amount of the Credit Facility has been increased from \$150 million to \$168 million with an accordion feature that allows for the expansion of the Credit Facility up to an aggregate maximum principal amount of \$268 million upon approval from the lending syndicate. If all or any portion of the \$100 million accordion is not provided by the lending syndicate, the Credit Facility authorizes the Company to obtain the remaining amount from any third party subject to certain conditions.

The Maturity Date of the Credit Facility has been extended from April 30, 2018 to April 30, 2019.

The Credit Facility includes the following financial covenants, tested on a trailing four quarter basis as of the last day of each fiscal quarter:

1. the ratio of Funded Debt to EBITDA shall be not greater than 3.00:1 (as at March 31, 2015 this covenant was calculated to be 1.66:1); and
2. the ratio of EBITDA to Interest Expense shall not be less than 3.00:1 (as at March 31, 2015 this covenant was calculated to be 17.3:1).

In addition, the restrictions on distributions, calculated on a trailing four quarter basis, have been relaxed. The aggregate of all distributions may not exceed Excess Cash Flow, with Excess Cash Flow defined as EBITDA less cash income taxes less \$20 million less Debt Service (with Debt Service excluding repayments of principal in respect of Black Diamond's senior secured notes that are financed under the Credit Facility or by the issuance of other senior secured notes). As at March 31, 2015, distributions totalled \$39.6 million compared to \$92.9 million of Excess Cash Flow.

Corresponding financial covenant and restriction relief has also been granted under Black Diamond's senior secured notes to mirror the covenant changes under the Credit Facility.

About Black Diamond

Black Diamond rents and sells portable workforce accommodation and work space 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 around the world, we serve multiple sectors including oil and gas, mining, power, construction, engineering, military, government and education.

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