



## **BLACK DIAMOND ANNOUNCES HORN RIVER DEVELOPMENT AND EXPANSION**

Calgary, Alberta - (TSX: BDI) April 27, 2010, Black Diamond Group Limited (TSX:BDI) ("Black Diamond" or the "Company") is pleased to announce that Black Diamond Dene Limited Partnership has secured a 36-month rental commitment with a major Canadian oil and gas company for a 418 person camp in the Horn River area of north eastern British Columbia. Slated for completion in October 2010, the first phase of the two phase project will feature 264 beds – with both executive and dorm-style accommodations, a state-of-the-art kitchen and modern recreation facilities.

The construction and installation contract value for phase one of the lodge is \$9 million and the anticipated future development of phase two will represent approximately \$4 million. Phase two will be completed by March, 2011.

The Cabin Lakes site is located at kilometre 39.5 Komie Road, in the remote Horn River Basin near Fort Nelson B.C., touted as the largest shale-based natural gas play in Canada. An increase in drilling and production activity in the region has resulted in a high demand for quality workforce accommodation.

Black Diamond currently owns and operates another fully-occupied lodge in the Horn River Basin which will undergo a 165-bed / 5 dorm expansion this spring, with completion slated for June 2010 and have a 36-month guaranteed rental term. The Horn River Lodge, located at kilometre 90 Komie Road, opened in the fourth quarter of 2008 and currently houses 518 workers. The \$3.5 million expansion will bring the asset value of the lodge to \$20 million.

The capital expenditure for these projects falls within the Company's planned \$99 million of capex for 2010.

### **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.

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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 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](http://www.sedar.com)) and at Black Diamond's website ([www.blackdiamondlimited.com](http://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.

In this news release, the term EBITDA (earnings before interest, taxation, depreciation and amortization) has been referenced. Readers are cautioned that this measure is not defined under Canadian Generally Accepted Accounting Principles ("GAAP"). Readers are cautioned that this non-GAAP measure is not an alternative to a measure under GAAP and should not, on its own, be construed as an indicator of the Company's performance or cash flows, a measure of liquidity or as a measure of actual return on the shares of the Company. This Non-GAAP measure should be used in conjunction with the consolidated financial statements of the Company.

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