

Black Diamond Group Files Preliminary Short-form Prospectus for \$29 Million Bought Deal Financing

Black Diamond Cancels Scheduled Q4 Conference Call

Calgary, Alberta, (Marketwired - March 10, 2017) Black Diamond Group Limited ("Black Diamond" or the "Company") (TSX: BDI), a leading provider of modular work space solutions and workforce accommodations in Canada, United States and Australia has filed a preliminary short-form prospectus in relation to the bought deal financing of 7,733,333 common shares for gross proceeds of \$29 million (the "Financing"), which was announced on March 6, 2017, and is expected to close on or about March 27, 2017. This preliminary prospectus is now available on SEDAR.

As a result of the Financing, the Company will not host a Q4 2016 results conference call, which was scheduled to take place on March 14th at 9:00 a.m. MT (11:00 a.m. ET). Black Diamond is scheduled to release its fourth quarter results after markets close on Monday, March 13th, 2017.

Reader Advisory

Forward-Looking Statements

Certain information in this news release contains forward-looking statements including the expected close date of the Transaction. Although Black Diamond believes that the expectations reflected in the forwardlooking 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) and at Black Diamond's website (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 Group provides workforce accommodation, modular buildings, energy services, and full turnkey lodging and major project solutions including planning and management, logistics, and catering to customers in Canada, the United States and Australia. We serve diverse sectors including oil and gas, mining, power, construction, engineering, military, government, and education.

Black Diamond has four core business units: Black Diamond Camps & Lodging, BOXX Modular, Black Diamond Energy Services and Black Diamond International. Learn more at www.blackdiamondgroup.com.

For investor inquiries please contact: Randel Madell 587-233-7462 rmadell@blackdiamondgroup.com

For media inquiries please contact: Elaine Mazurick 587-233-7461 emazurick@blackdiamondgroup.com.

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