

\$2.75 MILLION INVESTMENT BY FONDS DE SOLIDARITÉ FTQ HELPS BOREAL DRILLING ACQUIRE FORAGE AZIMUT

Val-d'or, April 23, 2012 – The Fonds de solidarité FTQ is pleased to announce a \$2.75 million investment in Boreal Drilling. This investment, made possible by the retirement savings entrusted by its shareholders from all over Québec, enabled the Val-d'Or-based company to acquire Forage Azimut to drive its growth.

This is the second time the Fonds de solidarité FTQ network is partnering with this company. The first was in 2008, when the Fonds régional de solidarité FTQ Abitibi-Témiscamingue provided start-up capital for Boreal Drilling following an investment four years earlier in a sister company, Équipements de forage VersaDrill.

"Behind the major projects in Abitibi-Témiscamingue and Nord du Québec are hundreds of SMEs and employees providing products and services to the mining industry," said Janie Béïque, Senior Vice-President, Natural Resources and Consumer Goods, at the Fonds de solidarité FTQ. "The Fonds de solidarité FTQ is proud to back the growth of Boreal Drilling, as well as its workers."

"The Fonds régional de solidarité FTQ Abitibi-Témiscamingue has been behind Boreal Drilling since it was created in 2008," added Raymond Grenier, Director of the Fonds régional de solidarité FTQ Abitibi-Témiscamingue. "Today's announcement proves that the company is on the right track and has a bright future ahead."

"This acquisition is an excellent opportunity for Boreal Drilling to move forward with its strategy to specialize and build on its expertise in underground drilling while at the same time consolidating its presence on the Québec and Ontario markets. Moreover, Forage Azimut's customers will now have access to surface and fly-job services for their drilling campaigns. This deal will generate cost synergies and significant additional revenues, resulting in better services, prices and expertise for our customers. I want to emphasize that the integration will be done with people in mind and also thank everyone at the Fonds de solidarité who helped us with the acquisition process," concluded Boreal Drilling's chief executive, Éric Boucher.

About the Fonds de solidarité FTQ

The Fonds de solidarité FTQ helps drive our economy. With net assets of \$8.2 billion as of November 30, 2011, the Fonds is a development capital investment fund that channels the savings of Quebecers into investments in all sectors of the economy to help further Québec's economic growth. Its investments, in all sectors of the economy, contribute to the creation and maintenance of businesses and development in Quebec. The Fonds is a partner, either directly or through its network members, in 2,129 companies. With its 583,235 owner-shareholders, it has helped, on its own or with other financial partners, to create, maintain and protect 160,789 jobs. For more information, visit www.cyberfondsftq.com.

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