

LOGAN INTERNATIONAL INC. ANNOUNCES ALL-CASH SALE TO RUBICON OILFIELD INTERNATIONAL

Calgary, Alberta – August 28, 2016 – Logan International Inc. (LOGAN) (TSX: LII) today announced that it has entered into a definitive agreement (the “**Arrangement Agreement**”) with a wholly-owned subsidiary (“**Rubicon**”) of Rubicon Oilfield International Holdings, L.P., pursuant to which Rubicon will acquire all of the outstanding common shares of Logan for CDN\$1.49 per share (the “**Transaction**”). The combination of the two companies will create a global oilfield products and equipment company with the potential for growth across its product lines.

Additionally, the terms of the Arrangement Agreement provide that Logan and its subsidiaries may continue with their efforts to sell all of the equity of, or all or substantially all of the assets of, one or both of two of Logan’s subsidiaries, Logan Completion Systems Inc. and Logan SuperAbrasives Inc., on the terms set forth in the Arrangement Agreement (the “**Subsidiary Sales**”). Provided that the Subsidiary Sales are completed at least two business days prior to the special meeting of Logan’s common shareholders that will be held to approve this Transaction, an amount in cash equal to (i) any net proceeds on an after-tax basis (calculated in accordance with the terms of the Arrangement Agreement) received by Logan or the applicable subsidiary from the Subsidiary Sales, divided by (ii) the number of issued and outstanding common shares of Logan on the date that is two business days prior to the closing of the Transaction (the “**Additional Consideration**”), will be added to the CDN\$1.49 paid per share.

The CDN\$1.49 price per share payable under the Transaction before factoring in any Additional Consideration payable in connection with the Subsidiary Sales represents an 86% premium over Logan’s share closing price on the Toronto Stock Exchange on August 26, 2016, the last trading day before the announcement of the Transaction.

Recommendation of the Logan Board of Directors

Following an extensive review and analysis of the Transaction and other available alternatives, the Logan Board of Directors has unanimously, after receiving legal and financial advice, determined that the Transaction is in the best interests of Logan and fair to Logan’s common shareholders and recommends that Logan’s common shareholders vote in favour of the Transaction at a special meeting of Logan’s common shareholders to be held on or about October 20, 2016. In addition, all of the directors and officers of Logan, who own in aggregate approximately 2.6% of the outstanding Logan common shares, and Cadent Logan, S.à.r.l., who owns approximately 52.4% of the outstanding Logan common shares, have signed agreements to vote their shares in favour of the Transaction and otherwise support the Transaction.

Piper Jaffray & Co., through its Simmons & Company International division, is acting as financial advisor to Logan and has provided the Logan Board of Directors with its oral opinion that the consideration to be received by Logan’s common shareholders is fair, from a financial point of view, to such shareholders. A copy of the written fairness opinion will be included in the information circular to be sent to Logan’s common shareholders for the special meeting to be called to consider the Transaction.

Additional Information on the Transaction

The Transaction is to be effected pursuant to a plan of arrangement under the *Business Corporations Act* (Alberta). The Arrangement Agreement between Logan and Rubicon provides for, among other things, a non-solicitation covenant on the part of Logan, subject to customary “fiduciary out” provisions, that entitles Logan to consider and accept a superior proposal if Rubicon does not match the superior proposal within a five business day period. If the Arrangement Agreement is terminated in certain circumstances, including if Logan enters into an agreement with respect to a superior proposal, Rubicon is entitled to a termination payment of CDN\$3.0 million.

Completion of the Transaction is subject to customary closing conditions, including approval of the Court of Queen’s Bench of Alberta of the Transaction, approval of two-thirds of the votes cast by Logan’s common shareholders at such special meeting, applicable regulatory approvals and satisfaction of certain other closing

conditions that are customary for a transaction of this nature. Assuming approval of the Transaction by Logan's common shareholders, the Transaction is expected to close on or about October 21, 2016.

Full details of the Transaction will be included in an information circular to be mailed to Logan's common shareholders in accordance with applicable laws.

A copy of the Arrangement Agreement, the information circular and related documents will be filed with Canadian securities regulators and will be available under the profile of Logan at www.sedar.com.

About Rubicon

Rubicon Oilfield International Holdings, L.P. is an oilfield products and services company with operational headquarters in Houston, Texas and activity in over 40 countries globally. Rubicon is led by a seasoned team of oilfield service and equipment industry executives and is committed to building a best-in-class global enterprise in the oilfield products and equipment sector. For more information, please visit www.rubicon-oilfield.com.

About Logan

Logan International Inc. and subsidiaries manufacture and sell a comprehensive line of tools used in worldwide drilling and production activities. Our quality fishing and intervention tools, including retrieving, stroking, and remedial tools, and power swivels are used in well work-over, intervention, drilling, and completion activities across the globe. Logan manufactures and sells high-performance poly-crystalline diamond compact (PDC) cutters and bearings, packers, bridge plugs, and other completion products. Our completion technology and conventional completion production products and services are focused on production optimization including sand-laden, heavy oil wells. Logan also provides proprietary tools that enhance the effectiveness of horizontal drilling. The companies of Logan International provide unmatched quality service and delivery to benefit our clients.

Forward-Looking Statements

This press release contains forward-looking statements. These statements relate to future events or future performance of Logan. When used in this press release, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "propose", "expect", "potential", "continue", and similar expressions, are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The forward-looking statements set forth in this press release include statements regarding the anticipated benefits of the Transaction, the Subsidiary Sales, the payment of the Additional Consideration and the timing of matters related to the Transaction. The forward looking statements contained in this press release are based on certain key expectations and assumptions made by Logan, including but not limited to, the assumption that the Transaction and all required approvals will be completed within the timeline anticipated by Logan, that Logan will be able to complete the Subsidiary Sales in the required timeframe and that the parties to the Transaction will be able to satisfy, in a timely manner, the other conditions to the closing of the Transaction. In addition, there are no assurances that the Transaction will be completed or, that if the Transaction is completed, that the Subsidiary Sales will be completed and that the Additional Consideration will be paid. Although Logan believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because we can give no assurance that they will prove to be correct. Many factors could cause Logan's actual results, performance, or achievements to materially differ from those described in this press release. Risks and uncertainties inherent in the nature of the Transaction include, but are not limited to, the failure of Logan to obtain necessary shareholder, court and other third party approvals or to otherwise satisfy the conditions to the Transaction in a timely manner, or at all. Readers are cautioned that the foregoing list of risk factors is not exhaustive and additional information on other factors that could affect the operations or financial results of Logan are included in Logan's Annual Information Form for the year ended December 31, 2015 filed on www.sedar.com under Logan's profile. Should one or more risks or uncertainties materialize or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this press release. The forward-looking statements contained in this press release are expressly qualified in their entirety by

this cautionary statement. These statements speak only as of the date of this press release. Logan does not intend and does not assume any obligation to update these forward-looking statements to reflect new information, subsequent events or otherwise, except as required by law. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities described herein in any jurisdiction.

For more information about Logan International Inc., please visit our website at www.loganinternationalinc.com.

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