AKITA

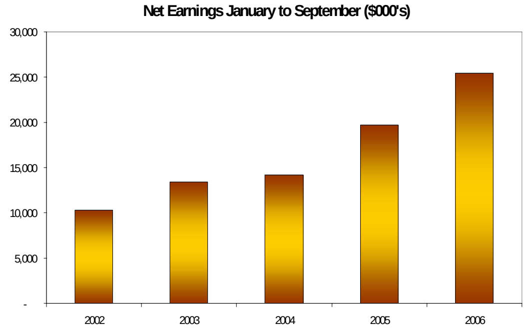
THIRD QUARTERLY

Interim report for
9 months ended
September 30, 2006

To the Shareowners

Q3

AKITA Drilling Ltd.'s net earnings for the nine months ended September 30, 2006 were $25,400,000 or $1.37 per share on revenue of $132,980,000. Comparative figures for 2005 were $19,688,000 or $1.06 per share of net earnings on revenue of $115,469,000. Funds flow from operations for the period was $35,666,000 compared to $29,834,000 in 2005.



Net earnings for the three months ended September 30, 2006 were $6,850,000 ($0.37 per share) on revenue of $38,856,000 compared with $7,108,000 ($0.38 per share) on revenue of $40,740,000 in 2005. Funds flow from operations for the quarter ended September 30, 2006 was $10,389,000 compared to $10,319,000 in the corresponding quarter in 2005.

		NUMBER OF RIGS AT SEPTEMBER 30		NUMBER OF WELLS DRILLED OR SERVICED (YEAR TO DATE)	OPERATING DAYS (DRILLING) (YEAR TO DATE)	OPERATING HOURS (SERVICING) (YEAR TO DATE)
		GROSS	NET			
Canadian Drilling	2006	38	35.075	1,002	6,103	N/A
	2005	37	34.075	1,022	5,793	N/A
Canadian Well Servicing	2006	3	1.5	47	N/A	3,901
	2005	3	1.5	38	N/A	4,118
Alaskan Drilling	2006	1	0.5	3	88	N/A
	2005	N/A	N/A	N/A	N/A	N/A

During the third quarter, AKITA commissioned its latest rig. The Company anticipates redeploying this rig from its current location in Alberta into Alaska later this year where it is scheduled to operate on a term contract for one of AKITA's joint ventures. The projected timetable for completion of the remaining three rigs currently under construction has been deferred as a result of unexpected delays associated with the delivery of certain key components for the rigs. However, management still anticipates the receipt of its shallow capacity drilling rig during the fourth quarter of 2006 and also anticipates completion of the remaining two heavy oil pad drilling rigs by mid-2007.

Demand for shallow drilling rigs, and to a lesser degree deep drilling rigs, tapered off during the third quarter as a result of current weakness in natural gas prices. Management anticipates that activity levels for these types of rigs will increase with the onset of winter drilling, but may once again become vulnerable to weaker demand by late winter or spring unless natural gas prices strengthen significantly. Demand for medium capacity rigs and for heavy oil pad drilling rigs is largely influenced by oil prices and continues to remain strong. Demand for drilling rigs in the Canadian North appears to be less than in previous years and may be constrained by the lack of positive developments on the Mackenzie Valley Pipeline.

On behalf of the Board of Directors,

(signed) "Linda A. Heathcott"

Linda A. Heathcott
Chairman of the Board

(signed) "John B. Hlavka"

John B. Hlavka
Chief Executive Officer

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's discussion and analysis ("MD&A") should be read in conjunction with the unaudited consolidated financial statements for the nine months ended September 30, 2006 and the audited consolidated financial statements and MD&A for the year ended December 31, 2005. References made to 2005 in this MD&A relate to the period from January to September, unless otherwise stated. The information in this MD&A was approved by AKITA's Audit Committee on behalf of its Board of Directors on October 25, 2006 and incorporates all relevant considerations to that date.

Management has prepared this MD&A as well as the accompanying interim consolidated financial statements and notes to the consolidated financial statements.

REVENUE AND OPERATING AND MAINTENANCE EXPENSES

$Million

	Three Months Ended September 30				*Nine Months Ended September 30*			
	2006	2005	Change	%	**2006**	2005	Change	%
Revenue	**38.9**	40.7	(1.8)	(4)%	**133.0**	115.5	17.5	15%
Operating & Maintenance Expenses	**22.4**	23.3	(0.9)	(4)%	**75.3**	66.2	9.1	14%

Revenue increased to $132,980,000 during the first nine months of 2006 from $115,469,000 as a result of a strong market, particularly in the first quarter. Although commodity prices for natural gas have declined through much of the current year, only a minimal impact was realized prior to the third quarter. Day rates increased by approximately 8% over the nine-month corresponding period and equated to $21,479 per operating day in 2006 ($19,932 in the first nine months of 2005). Operating and maintenance costs vary directly with revenue and amounted to $75,303,000 or $12,163 per operating day during the first nine months of 2006 compared with $66,231,000 or $11,433 per operating day for the first nine months of 2005. Consequently, on a nine-month basis, in addition to increased overall profit margins (the difference between revenue and operating and maintenance expenses), "per operating day" margins were also higher.

During the third quarter of fiscal 2006, revenue decreased to $38,856,000 compared to $40,740,000 during the corresponding period in 2005 due to a decrease in natural gas drilling activity as a result of an overall decrease in the commodity price for natural gas. On a "per operating day" basis, third quarter revenue increased from $19,064 per day in 2005 to $21,003 per day in the current year mainly as a result of a shift in the overall mix of rigs working. Operating and maintenance costs for the third quarter amounted to $22,418,000 or $12,118 per operating day during 2006 compared with $23,281,000 or $10,894 per operating day for 2005.

DEPRECIATION EXPENSE

$Million

	Three Months Ended September 30				*Nine Months Ended September 30*			
	2006	2005	Change	%	**2006**	2005	Change	%
Depreciation Expense	3.2	2.8	0.4	14%	11.0	9.2	1.8	20%

The depreciation expense increase to $11,012,000 during the first nine months of 2006 from $9,201,000 in the corresponding period in 2005 was attributable to a higher average cost base for AKITA's rigs due to the additions of new equipment, as well as higher activity levels. AKITA's rigs are depreciated on a unit of production basis. Drilling rig depreciation accounted for 75% of total depreciation expense in the first nine months of 2006 (2005 - 73%).

The depreciation expense increase to $3,157,000 during the third quarter of 2006 from $2,760,000 in the corresponding period in 2005 was attributable to a higher average cost base for AKITA's rigs which more than offset lower activity levels. Drilling rig depreciation accounted for 70% of total depreciation expense in the third quarter of 2006 (2005 comparative – 78%).

SELLING & ADMINISTRATIVE EXPENSE

$Million	*Three Months Ended September 30*				*Nine Months Ended September 30*			
	2006	2005	Change	%	**2006**	2005	Change	%
Selling and Admin Expense	**3.6**	4.1	(0.5)	(12)%	**12.9**	11.2	1.7	15%

Selling and administrative expenses were 9.7% of total revenue in the first nine months of 2006 compared to 9.7% of total revenue in the corresponding period in 2005. The single largest component was salaries and benefits, which accounted for 60% of these expenses (61% in 2005).

Selling and administrative expenses were 9.4% of total revenue in the third quarter of 2006 compared to 10.5% of total revenue in the corresponding period in 2005. The most significant change in the current year was a decrease in discretionary labour costs.

OTHER INCOME (EXPENSE)

$Million	*Three Months Ended September 30*				*Nine Months Ended September 30*			
	2006	2005	Change	%	**2006**	2005	Change	%
Other Income (Expense)	**0.7**	0.3	0.4	N/A	**2.0**	1.5	0.5	N/A

There was no interest on long-term debt in 2006 as a result of having paid off loan balances. For the corresponding period in 2005, interest on long-term debt was $128,000. Cash balances held, which are surplus to current daily operating requirements, have continued to increase compared to 2005 and have resulted in AKITA generating $1,413,000 in interest income for the first nine months in 2006 compared with $876,000 for the corresponding period in 2005. Gain on sale of joint venture interests in rigs and other capital assets totalled $686,000 during the first nine months of 2006, compared with gains of $750,000 for the corresponding period in 2005. The Company also recorded a loss from foreign currency translation of $110,000 from its Alaskan operation. This is the first year of activity for that joint venture.

INCOME TAX EXPENSE

$Million	*Three Months Ended September 30*				*Nine Months Ended September 30*			
	2006	2005	Change	%	**2006**	2005	Change	%
Current Tax	**3.0**	3.4	(0.4)	(12)	**10.7**	9.2	1.5	16%
Future Tax	**0.5**	0.4	0.1	20%	**(0.3)**	1.4	(1.7)	N/A

Current income tax expense increased to $10,705,000 in the first nine months of 2006 from $9,167,000 in 2005 due to higher pre-tax earnings but was partially offset by lower tax rates. During the second quarter, federal, provincial and territorial tax rate reductions which will become effective over the next few years resulted in a $1,800,000 reduction of future taxes. Approximately two thirds of the reduction in third quarter income tax expense to $3,531,000 from $3,828,000 was due to lower pre-tax income with the balance resulting from a reduction in tax rates.

NET EARNINGS AND FUNDS FLOW

$Million

	Three Months Ended September 30				*Nine Months Ended September 30*			
	2006	2005	Change	%	**2006**	2005	Change	%
Net Earnings	**6.9**	7.1	(0.2)	(3)%	**25.4**	19.7	5.7	29%
Funds Flow From Operations	**10.4**	10.3	0.1	1%	**35.7**	29.8	5.9	20%

Net earnings increased to $25,400,000 or $1.37 per Class A Non-Voting and Class B Common share ($1.36 diluted earnings per share) for the first nine months of 2006 from $19,688,000 or $1.06 per share ($1.05 diluted earnings per share) in 2005. Funds flow from operations increased to $35,666,000 in the first three quarters of 2006 from $29,834,000 in 2005. During the three months ended September 30, 2006 earnings decreased to $6,850,000 or $0.37 per Class A Non-Voting and Class B Common share ($0.37 diluted earnings per share) compared to $7,108,000 ($0.38 basic and diluted earnings per share) for the corresponding period last year. Quarterly funds flow from operations increased to $10,389,000 for the three months ended September 30, 2006 compared to $10,319,000 for the corresponding period in 2005. Current year results were positively affected by stronger market conditions, particularly in the first quarter. Second quarter of 2006 results also reflected the benefit of a drier spring than during 2005, resulting in less down time waiting for roads and land leases to dry sufficiently to enable the movement of heavy equipment. In addition, during the second quarter, federal, provincial and territorial tax rate reductions which will become effective over the next few years resulted in a $1,800,000 increase in net earnings. The third quarter was characterized by a reduction in drilling activity, especially for rigs targeting natural gas.

The Canadian drilling and well servicing industry is seasonal with activity building in the fall and peaking during the winter months as northern transportation routes become available when areas with muskeg conditions freeze sufficiently to allow the movement of rigs and other heavy equipment. The peak Canadian drilling and well servicing season ends with "spring breakup", at which time drilling and well servicing operations are curtailed due to seasonal road bans (temporary prohibitions on road use) and restricted access to agricultural land.

FLEET AND RIG UTILIZATION

AKITA's fleet is comprised of 38 drilling rigs in Canada and one in Alaska. Eight rigs are operated under joint ventures (35.575 rigs net to AKITA). During 2006, AKITA achieved 6,191 operating days including 1,850 operating days during the third quarter. This equated to a utilization rate of 59.4% on a year-to-date basis and 52.2% for the third quarter. During the corresponding nine months in 2005, AKITA achieved 5,793 operating days including 2,137 operating days during the third quarter. The comparative results represented 57.4% utilization for the nine-month period ended September 30, 2005 including 62.8% for the third quarter. Throughout 2005 and during the first six months of 2006, market conditions were strong. However, as a result of lower natural gas prices, the market for shallow rigs, and to a lesser degree, deep rigs weakened during the third quarter of 2006. Rigs that were focused on drilling oil targets remained active throughout both years.

In addition to drilling rigs, AKITA owns a 50% interest in three well servicing rigs. In the first nine months of 2006, AKITA achieved 3,901 operating hours with its service rigs compared to 4,118 operating hours for the corresponding period in 2005.

LIQUIDITY AND CAPITAL RESOURCES

Capital expenditures in the first nine months of 2006 were $30,464,000. Capital expenditures for the corresponding period in 2005 were $11,957,000. Major projects for the current year include four rigs under construction, including one rig that commenced operations in the third quarter, one rig that is scheduled for completion in the fourth quarter, and two rigs that are expected to be completed in the first half of 2007. The anticipated timetable for the completion of the three rigs currently under construction has been deferred as a result of unexpected delays associated with the delivery of certain key components for the rigs. However, management still anticipates the receipt of its shallow capacity drilling rig during the fourth quarter of 2006 and also anticipates completion of the remaining two heavy oil pad drilling rigs by mid-2007.

On June 9, 2006, AKITA renewed its normal course issuer bid for the purchase of up to 3% of the outstanding Class A Non-Voting shares. To September 30, 2006, 157,900 shares have been repurchased and cancelled pursuant to the normal course issuer bid at a cost of $3,317,000, of which $179,000 was charged to share capital and $3,138,000 to retained earnings. During the first nine months of 2005, AKITA repurchased and cancelled 87,900 shares at a cost of $1,449,000. The current bid expires on June 8, 2007. Any interested person may obtain a copy of the notice of intention to make a normal course issuer bid without charge by contacting the Vice President of Finance.

Contractual obligations are substantially the same as described in AKITA's MD&A for the year ended December 31, 2005 except as they relate to the progress for AKITA's ongoing construction for its three new rigs.

FUTURE OUTLOOK

Natural gas prices have declined for much of the current year and this weakening has started to impact gas directed drilling, particularly shallow capacity rigs, and to a lesser extent deep capacity rigs. Management anticipates a lower level of gas directed drilling until the onset of the winter drilling season. Activity levels should improve significantly once ground conditions in muskeg regions freeze sufficiently to move rigs and other heavy equipment onto a larger inventory of drilling locations.

Although oil prices have declined from the record highs experienced earlier this year, they continue to be sufficiently strong to motivate an active level of oil directed drilling. AKITA is continuing to find ways to capitalize on this market opportunity including the development of specialized rigs with self-moving systems to drill heavy oil wells. AKITA currently has three specialty rigs of this type, and two of the three rigs under construction are contemplated to participate in this market niche.

The increase in the overall size of the Canadian drilling industry rig fleet is anticipated to have a negative influence on AKITA's activity levels until commodity prices recover sufficiently to eliminate the existing oversupply of drilling rigs. During the first nine months of 2006, the Canadian drilling fleet increased by 54 rigs to 813.

AKITA currently has one rig located in the Canadian North which will not be working again prior to freeze up, as is typical for rigs working in regions with muskeg conditions. Although customers have not yet finalized their plans for the upcoming winter season, it currently appears that the number of wells scheduled for the Canadian North may be lower than last winter.

NON-GAAP MEASURES

Funds flow from operations is not a recognized measure under generally accepted accounting principles (GAAP). AKITA's method of determining funds flow from operations may differ from methods used by other companies and involves including operating funds flow before working capital changes. Management and certain investors consider funds flow from operations to be a useful measurement to evaluate AKITA's operating results at year-end and within each year since the seasonal nature of the business affects the comparability of non-cash working capital changes both between and within periods.

Operating income is not a recognized measure under GAAP. AKITA's method of determining operating income may differ from methods used by other companies and, accordingly operating income may not be comparable to measures used by other companies. Management believes that in addition to net earnings, operating income is a useful supplementary measure as it provides an indication of the results generated by AKITA's principal business activities prior to consideration of how those activities are financed or taxed. Investors should be cautioned, however, that operating income should not be construed as an alternative to net earnings determined in accordance with GAAP as an indicator of AKITA's performance.

FORWARD-LOOKING STATEMENTS

From time to time AKITA makes forward-looking statements. These statements include but are not limited to comments with respect to AKITA's objectives and strategies, financial condition, results of operations, the outlook for industry and risk management discussions.

By their nature, these forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, and the risk that the predictions and other forward-looking statements will not be achieved. Readers of this MD&A are cautioned not to place undue reliance on these statements as a number of important factors could cause actual future results to differ materially from the plans, objectives, estimates and intentions expressed in such forward-looking statements.

Forward-looking statements may be influenced by the following factors: the level of exploration and development activity carried on by AKITA's customers, world oil prices and North American natural gas prices, weather, access to capital markets, geopolitical events and government policies. We caution that the foregoing list of factors is not exhaustive and that investors and investment advisors should carefully consider the foregoing factors as well as other uncertainties and events prior to making a decision to invest in AKITA.

CONSOLIDATED BALANCE SHEETS

($000's)	September 30 2006	September 30 2005	December 31 2005
	(Unaudited)	(Unaudited)	(Audited)
ASSETS			
Current assets			
Cash	**$ 43,079**	$ 41,320	$ 42,685
Accounts receivable	**34,978**	32,905	50,900
Other	**1,353**	586	98
	79,410	74,811	93,683
Investments	**55**	55	55
Capital assets	**125,197**	102,108	106,114
	$ 204,662	$ 176,974	$ 199,852
LIABILITIES			
Current liabilities			
Bank indebtedness	**$ -**	$ -	$ 4,400
Accounts payable and accrued liabilities	**15,662**	16,127	23,923
Income taxes payable	**4,439**	2,976	5,861
Current portion of long-term debt	**-**	117	-
	20,101	19,220	34,184
Future income taxes	**13,852**	14,547	14,200
Pension liability	**3,302**	3,039	3,102
CLASS A AND CLASS B SHAREHOLDERS' EQUITY			
Class A and Class B shares	**23,566**	23,558	23,540
Contributed surplus	**571**	458	483
Retained earnings	**143,270**	116,152	124,343
	167,407	140,168	148,366
	$ 204,662	$ 176,974	$ 199,852

CONSOLIDATED STATEMENTS OF EARNINGS AND RETAINED EARNINGS

Unaudited
($000's except per share amounts)

	Three Months Ended September 30 2006	Three Months Ended September 30 2005	Nine Months Ended September 30 2006	Nine Months Ended September 30 2005
REVENUE	$ 38,856	$ 40,740	$ 132,980	$ 115,469
COSTS AND EXPENSES				
Operating and maintenance	22,418	23,281	75,303	66,231
Depreciation	3,157	2,760	11,012	9,201
Selling and administrative	3,638	4,107	12,897	11,246
	29,213	30,148	99,212	86,678
OPERATING INCOME	9,643	10,592	33,768	28,791
OTHER INCOME (EXPENSE)				
Interest on long-term debt	-	(22)	-	(128)
Interest income	504	330	1,413	876
Gain on sale of joint venture interests in rigs and other capital assets	243	36	686	750
Gain (loss) on foreign currency translation	(9)	-	(110)	-
	738	344	1,989	1,498
EARNINGS BEFORE INCOME TAXES	10,381	10,936	35,757	30,289
INCOME TAXES				
Current	3,037	3,428	10,705	9,167
Future	494	400	(348)	1,434
	3,531	3,828	10,357	10,601
NET EARNINGS	6,850	7,108	25,400	19,688
Retained earnings, beginning of period	139,812	110,614	124,343	100,871
Dividends	(1,110)	(1,021)	(3,335)	(3,069)
Adjustment on repurchase and cancellation of share capital	(2,282)	(549)	(3,138)	(1,338)
RETAINED EARNINGS, END OF PERIOD	$ 143,270	$ 116,152	$ 143,270	$ 116,152
EARNINGS PER CLASS A & CLASS B SHARE				
Basic	$ 0.37	$ 0.38	$ 1.37	$ 1.06
Diluted	$ 0.37	$ 0.38	$ 1.36	$ 1.05

CONSOLIDATED STATEMENTS OF CASH FLOWS

Unaudited
($000's)

	Three Months Ended September 30		Nine Months Ended September 30	
	2006	2005	**2006**	2005
OPERATING ACTIVITIES				
Net earnings	**$ 6,850**	$ 7,108	**$ 25,400**	$ 19,688
Non-cash items included in earnings				
Depreciation	**3,157**	2,760	**11,012**	9,201
Future income taxes	**494**	400	**(348)**	1,434
Expense for defined benefit pension plan	**65**	63	**200**	189
Stock options charged to expense	**66**	24	**88**	72
Gain on sale of joint venture interests in rigs and other capital assets	**(243)**	(36)	**(686)**	(750)
Funds flow from operations	**10,389**	10,319	**35,666**	29,834
Change in non-cash working capital	**(5,591)**	(7,222)	**835**	2,355
	4,798	3,097	**36,501**	32,189
INVESTING ACTIVITIES				
Capital expenditures	**(12,205)**	(6,059)	**(30,464)**	(11,957)
Proceeds on sales of joint venture interests in rigs and other capital assets	**483**	163	**1,055**	1,818
Change in non-cash working capital	**(880)**	55	**(222)**	107
	(12,602)	(5,841)	**(29,631)**	(10,032)
FINANCING ACTIVITIES				
Repayment of long-term debt	**-**	(1,044)	**-**	(3,856)
Dividends	**(1,110)**	(1,021)	**(3,335)**	(3,069)
Proceeds received on exercise of stock options	**-**	-	**205**	-
Repurchase of share capital	**(2,438)**	(589)	**(3,317)**	(1,449)
Change in non-cash working capital	**(106)**	(5)	**(29)**	85
	(3,654)	(2,659)	**(6,476)**	(8,289)
INCREASE (DECREASE) IN CASH	**(11,458)**	(5,403)	**394**	13,868
Cash position, beginning of period	**54,537**	46,723	**42,685**	27,452
CASH POSITION, END OF PERIOD	**$ 43,079**	$ 41,320	**$ 43,079**	$ 41,320
Interest paid during the period	**$ -**	$ 15	**$ -**	$ 109
Income taxes paid during the period	**$ 2,268**	$ 2,333	**$ 12,127**	$ 7,716

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Periods ended September 30, 2006 and September 30, 2005
(Unaudited)

1. FINANCIAL STATEMENT PRESENTATION

The unaudited interim consolidated financial statements were prepared by the Company in accordance with Canadian generally accepted accounting principles. The accounting policies and procedures used in assembling these interim financial statements are the same as those used in preparing the audited consolidated financial statements for the year ended December 31, 2005. The unaudited interim consolidated financial statements should be read along with the audited annual financial statements and notes to the statements in the Company's 2005 Annual Report. The operating and financial results for the interim period covered do not necessarily reflect overall results which may be achieved in the fiscal year due to the seasonality of the industry.

The Canadian drilling and well servicing industry is seasonal with activity building in the fall and peaking during the winter months as northern transportation routes become available when areas with muskeg conditions freeze sufficiently to allow the movement of rigs and other heavy equipment. The peak Canadian drilling and well servicing season ends in spring when drilling and well servicing operations are curtailed due to seasonal road bans (temporary prohibitions on road use) and restricted access to agricultural land.

2. CLASS A NON-VOTING AND CLASS B COMMON SHARES

The number of Class A Non-Voting and Class B Common shares issued and outstanding are as follows:

	September 30, 2006	December 31, 2005
Class A Non-Voting	**16,767,758**	16,889,658
Class B Common	**1,654,284**	1,654,284
	18,422,042	18,543,942

As at September 30, 2006, a cumulative total of 411,000 stock options for Class A Non-Voting shares had been granted to directors and officers of the Company at exercise prices varying from $3.695 to $22.480, with expiry dates up to 2016. Of these stock options, 152,500 are exercisable for an average exercise price of $8.78.

During the first nine months of 2006, proceeds from the exercise of 36,000 stock options totaled $205,000. No stock options were exercised during the corresponding period in 2005.

On June 9, 2006, AKITA renewed its normal course issuer bid for the purchase of up to 3% of the outstanding Class A Non-Voting shares. To September 30, 2006, 157,900 shares have been repurchased and cancelled pursuant to the normal course issuer bid at a cost of $3,317,000, of which $179,000 was charged to share capital and $3,138,000 to retained earnings. During the first nine months of 2005, AKITA repurchased and cancelled 87,900 shares at a cost of $1,449,000. The current bid expires on June 8, 2007.

3. EARNINGS PER SHARE

	Three Months Ended September 30		Nine Months Ended September 30	
	2006	2005	**2006**	2005
Net Earning ($ 000's)	**$ 6,850**	$ 7,108	**$ 25,400**	$ 19,688
Weighted average outstanding shares - basic	**18,490,740**	18,575,745	**18,527,591**	18,604,535
Incremental shares for diluted earnings per share calculation	**276,005**	125,620	**115,196**	116,708
Basic earnings per share ($)	**$ 0.37**	$ 0.38	**$ 1.37**	$ 1.06
Diluted earnings per share ($)	**$ 0.37**	$ 0.38	**$ 1.36**	$ 1.05

CORPORATE INFORMATION

DIRECTORS

William L. Britton, Q.C.
Vice Chairman of the Board and Lead Director, ATCO Ltd. and Canadian Utilities Limited
Calgary, Alberta

Loraine M. Charlton
Vice President and Chief Operating Officer, Investors' Petroleum Consultants
Calgary, Alberta

Arthur C. Eastly
Corporate Director
Calgary, Alberta

Linda A. Heathcott
President, Spruce Meadows, President, Team Spruce Meadows Inc.
Chairman of the Board of the Corporation
Calgary, Alberta

John B. Hlavka
Chief Executive Officer of the Corporation
Calgary, Alberta

William R. Horton
Corporate Director
Winfield, British Columbia

Dale R. Richardson
Vice President, Sentgraf Enterprises Ltd.
Calgary, Alberta

Margaret E. Southern
O.C., L.V.O., LL.D.
Co-Chairman, Spruce Meadows
Calgary, Alberta

Nancy C. Southern
President and Chief Executive Officer, ATCO Ltd. and Canadian Utilities Limited
Calgary, Alberta

Ronald D. Southern, O.C., C.B.E., LL.D.
Chairman, ATCO Ltd. and Canadian Utilities Limited, Deputy Chairman of the Board of the Corporation
Calgary, Alberta

C. Perry Spitznagel
Partner, Bennett Jones LLP
Calgary, Alberta

Charles W. Wilson
Corporate Director
Evergreen, Colorado

OFFICERS

John B. Hlavka
Chief Executive Officer

Fred O. Hensel
Vice President, Marketing for the South

Lou C. Klaver
Vice President, Engineering

Craig W. Kushner
Corporate Secretary and Human Resources Administrator

John M. Pahl
Vice President, Marketing for the North

Murray J. Roth
Vice President, Finance and Chief Financial Officer

Karl A. Ruud
President and Chief Operating Officer

HEAD OFFICE

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Calgary, Alberta

COUNSEL

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AUDITORS

PricewaterhouseCoopers LLP
Calgary, Alberta

REGISTRAR AND TRANSFER AGENT

CIBC Mellon Trust Company
Calgary, Alberta and Toronto, Ontario
1-800-387-0825

SHARE SYMBOL/TSX

Class A Non-Voting (AKT.A)
Class B Common (AKT.B)

WEBSITE

www.akita-drilling.com