



September 22, 2014

SAExploration Announces \$40 Million of New Project Awards

HOUSTON, TX -- (Marketwired) -- 09/22/14 -- **SAExploration Holdings, Inc.** (NASDAQ: SAEX) (OTCBB: SAEXW) today announced a project award extension for an existing contract in Alaska and three new project awards for logistical support and seismic data acquisition services in Alaska and South America with an aggregate value of approximately \$40 million.

The project award extension in Alaska will lengthen a contract in place for 2015 through the 2016 winter season, further strengthening the Company's North Slope operations. Additionally, SAE plans to initiate operations on a new, unrelated project in Alaska and two new projects in South America during late Q3 2014. These three new project awards collectively represent \$26 million and should be completed in Q4 2014.

The Company will provide a full suite of in-house logistical services in advance of and throughout the life of these projects. No new capacity additions are required to complete the 2014 projects. Please refer to the Company's previously stated plan regarding capital expenditures as related to its North Slope operations in Alaska.

Brian Beatty, President and CEO of SAE, commented, "We are pleased with the development of our Alaska operations, as current activity levels within this key market lend support to our overall strategic direction. We are pursuing additional near-term opportunities in Alaska and Canada and we continue to target larger opportunities in expansion markets."

About SAExploration Holdings, Inc.

SAE is an internationally-focused oilfield services company offering a full range of vertically-integrated seismic data acquisition and logistical support services in remote and complex environments throughout Alaska, Canada, South America, Southeast Asia and Africa. In addition to the acquisition of 2D, 3D, time-lapse 4D and multi-component seismic data on land, in transition zones and offshore in depths up to 5,000 feet, SAE offers a full suite of logistical support and in-field processing services, such as program design, planning and permitting, camp services and infrastructure, surveying, drilling, environmental assessment and reclamation and community relations. SAE operates crews around the world, performing major projects for its blue-chip customer base, including major integrated oil companies, national oil companies and large independent oil and gas exploration companies. Operations are supported through a multi-national presence in Houston, Alaska, Canada, Peru, Colombia, Bolivia, Brazil, New Zealand and Malaysia. For more information, please visit SAE's website at www.saexploration.com.

The information in SAE's website is not, and shall not be deemed to be, a part of this notice or incorporated in filings SAE makes with the Securities and Exchange Commission.

Forward Looking Statements

This press release contains certain "forward-looking statements" within the meaning of the federal securities laws. These statements can be identified by the use of words or phrases such as "believes," "estimates," "expects," "intends," "anticipates," "projects," "plans to," "will," "should" and variations of these words or similar words. These forward-looking statements may include statements regarding SAE's financial condition, results of operations and business and SAE's expectations or beliefs concerning future periods. These statements are subject to risks and uncertainties which may cause actual results to differ materially from those stated in this release. These risks and uncertainties include fluctuations in the levels of exploration and development activity in the oil and gas industry, intense industry competition, a limited number of customers, the need to manage rapid growth, delays, reductions or cancellations of service contracts, operational disruptions due to seasonality, weather and other external factors, crew productivity, the availability of capital resources, substantial international business exposing SAE to currency fluctuations and global factors including economic, political and military uncertainties, the need to comply with diverse and complex laws and regulations, and other risks incorporated by reference to SAE's filings with the Securities and Exchange Commission. Certain risks and uncertainties related to SAE's business are or will be described in greater detail in SAE's filings with the Securities and Exchange Commission. The information set forth herein should be read in light of such risks. Except as required by applicable law, SAE is not under any obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, changes in assumptions or otherwise.

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