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FOR IMMEDIATE RELEASE

Superior Drilling Products, Inc. Awarded \$750,000 Grant to Expand its Manufacturing Operations

VERNAL, UT, September 28, 2022 — [Superior Drilling Products, Inc.](#) (NYSE American: SDPI) (“SDP” or the “Company”), a designer and manufacturer of drilling tool technologies, announced that it has been awarded a grant of up to \$750,000 by the State of Utah Governor's Office of Economic Opportunity as part of the Manufacturing Modernization Grant Program.

Troy Meier, Chairman and CEO of Superior Drilling Products, commented, "We have been producing drilling tools for over 30 years in Utah and look forward to expanding our capacity and employee count in support of the significant demand that exists domestically and internationally. This grant will specifically help fund the acquisition of a new high-speed, tight tolerance CNC machine, as well as the ancillary costs for facility and technology upgrades, and employee training. We are grateful to the Governor's office for their long standing support of SDP and their efforts to drive manufacturing growth in Utah."

About Superior Drilling Products, Inc.

[Superior Drilling Products, Inc.](#) is an innovative, cutting-edge drilling tool technology company providing cost saving solutions that drive production efficiencies for the oil and natural gas drilling industry. The Company designs, manufactures, repairs and sells drilling tools. SDP drilling solutions include the patented Drill-N-Ream® wellbore conditioning tool and the patented Strider™ oscillation system technology. In addition, SDP is a manufacturer and refurbisher of PDC (polycrystalline diamond compact) drill bits for a leading oil field service company. SDP operates a state-of-the-art drill tool fabrication facility, where it manufactures its solutions for the drilling industry, as well as customers' custom products. The Company's strategy for growth is to leverage its expertise in drill tool technology and innovative, precision machining in order to broaden its product offerings and solutions for the oil and gas industry.

Additional information about the Company can be found at: www.sdpi.com.

Safe Harbor Regarding Forward Looking Statements

This news release contains forward-looking statements and information that are subject to a number of risks and uncertainties, many of which are beyond our control. All statements, other than statements of historical fact included in this release, including, without limitations, the success of the distribution partnership in the MENA region, the timing and value of any tool purchases, the ability to increase market penetration of the DNR, the technical capabilities of the DNR, the increase in market exposure in the Middle East, and the rate of adoption of the DNR tool are forward-looking statements. The use of words “could,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “may,” “continue,” “predict,” “potential,” “project”, “forecast,” “should” or “plan, and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These statements reflect the beliefs and expectations of the Company and are subject to risks and uncertainties that may cause actual results to differ materially. These risks and uncertainties include, among other factors, the duration of the COVID-19 pandemic and related impact on the oil and natural gas industry, the effectiveness of success at expansion in the Middle East, options available for market channels in North America, the deferral of the commercialization of the Strider technology, the success of the Company's business strategy and prospects for growth; the market success of the Company's specialized tools,

effectiveness of its sales efforts, its cash flow and liquidity; financial projections and actual operating results; the amount, nature and timing of capital expenditures; the availability and terms of capital; competition and government regulations; and general economic conditions. These and other factors could adversely affect the outcome and financial effects of the Company's plans and described herein. The Company undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

For more information, contact investor relations:

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