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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): March 5, 2019**

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**SAEXPLORATION HOLDINGS, INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-35471**  
(Commission  
File Number)

**27-4867100**  
(I.R.S. Employer  
Identification No.)

**1160 Dairy Ashford Rd., Suite 160, Houston, Texas 77079**  
(Address of principal executive offices) (Zip Code)

**(281) 258-4400**  
(Company's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14(d)-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 1.01 Entry into a Material Definitive Agreement.**

On March 5, 2019, SAExploration Holdings, Inc., as borrower (the “Company”), each of the Company’s domestic subsidiaries, as guarantors (the “Guarantors”), Delaware Trust Company, as collateral agent and administrative agent (the “Term Loan Agent”), and the lenders from time to time party thereto (the “Lenders”) entered into a seventh amendment (“Amendment No. 7”) to the Term Loan and Security Agreement, dated as of June 29, 2016, among the Company, the Guarantors, the Term Loan Agent and the Lenders (as amended by Amendment No. 1 to Term Loan and Security Agreement, dated as of October 24, 2016; Amendment No. 2 to Term Loan and Security Agreement, dated effective as of September 8, 2017; Amendment No. 3 to Term Loan and Security Agreement, dated as of February 28, 2018; Amendment No. 4 to Term Loan and Security Agreement, dated effective as of July 25, 2018; Amendment No. 5 to Term Loan and Security Agreement, dated effective as of September 26, 2018; and Amendment No. 6 to Term Loan and Security Agreement, dated effective as of January 25, 2019, as so amended, the “Term Loan Agreement”). Capitalized terms used but not defined herein shall have the meaning assigned to them in the Term Loan Agreement.

Amendment No. 7, among other things, modifies the Term Loan Agreement to (i) extend the maturity date for all of the outstanding loans (“Extending Loans”) to January 4, 2021 (the “Extended Maturity Date”) and (ii) require the Company’s payment of a fee in an amount equal to 1% of the principal amount of the outstanding Advances (the “Extending Fee”) on the earlier of the date the Advances have been paid in full and the Termination Date with respect to such Advances.

The foregoing description of Amendment No. 7 set forth in this Item 1.01 does not purport to be complete and is qualified in its entirety by reference to the text of Amendment No. 7, a copy of which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

The representations and warranties of the Company in Amendment No. 7 were made only for purposes of that agreement and as of specific dates and were solely for the benefit of the Term Loan Agent and the Lenders. Each of Amendment No. 7 and the Term Loan Agreement (as amended thereby) is a contractual document that establishes and governs the legal relations among the parties thereto and is not intended to be a source of factual, business or operational information about the Company and its subsidiaries. The representations and warranties made by the Company in Amendment No. 7 may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Accordingly, investors and security holders should not rely on such representations and warranties as characterizations of the actual state of facts or circumstances.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information set forth in Item 1.01 of this Current Report on Form 8-K regarding Amendment No. 7 is incorporated into this Item 2.03 by reference.

**Item 7.01 Regulation FD**

On March 5, 2019, the Company issued a press release announcing entry into Amendment No. 7 and the Extended Maturity Date of the Extending Loans. On March 7, 2019, the Company issued a press release announcing new projects in Alaska and Southeast Asia. Copies of the press releases are furnished as Exhibit 99.1 and Exhibit 99.2 to this Current Report on Form 8-K and are incorporated into this Item 7.01 by reference.

Statements in this Item 7.01, other than historical financial information, may be deemed to be forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. See the Company’s Annual Report on Form 10-K for the year ended December 31, 2017 and the Company’s other filings with the SEC for a discussion of other risks and uncertainties. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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The information in this Item 7.01, including Exhibit 99.1 and Exhibit 99.2 attached hereto, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that Section. The information in this Item 7.01 shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as otherwise expressly stated in such filing.

**Item 9.01. Financial Statements and Exhibits.**

*(d) Exhibits.*

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#"><u>Amendment No. 7 to Term Loan and Security Agreement, dated as of March 5, 2019, among SAExploration Holdings, Inc., as Borrower, the Guarantors party thereto, Delaware Trust Company, as Administrative Agent and Collateral Agent, and the Lenders party thereto.</u></a>
99.1	<a href="#"><u>Press Release dated March 5, 2019.</u></a>
99.2	<a href="#"><u>Press Release dated March 7, 2019.</u></a>

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 8, 2019

**SAExploration Holdings, Inc.**

By: /s/ Brent Whiteley

Name: Brent Whiteley

Title: Chief Financial Officer, General Counsel and  
Secretary

**AMENDMENT NO. 7  
TO  
TERM LOAN AND SECURITY AGREEMENT**

This AMENDMENT NO. 7 TO TERM LOAN AND SECURITY AGREEMENT (this "Seventh Amendment"), dated effective as of March 5, 2019, is entered into among SAExploration Holdings, Inc., a Delaware corporation ("Borrower"), the Guarantors party hereto, the Lenders party hereto, and Delaware Trust Company, as Administrative Agent and Collateral Agent (in such capacities, the "Agent"), and amends the Term Loan and Security Agreement dated as of June 29, 2016 (as amended by Amendment No. 1, dated as of October 24, 2016, Amendment No. 2, dated as of September 8, 2017, Amendment No. 3, dated as of February 28, 2018, Amendment No. 4, dated as of July 25, 2018, Amendment No. 5, dated as of September 26, 2018, and Amendment No. 6, dated as of January 25, 2019, as so amended, and as further amended, restated, modified or supplemented from time to time, the "Term Loan Agreement"), entered into among the Borrower, Guarantors, the Lenders party thereto, and Agent. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Term Loan Agreement.

WITNESSETH:

WHEREAS, the Borrower has requested that the Lenders agree to amend the Term Loan Agreement in certain respects, including to extend the Maturity Date with respect to all Advances;

WHEREAS, each Lender party hereto (which collectively constitute all of the Lenders) desires to amend the Term Loan Agreement to effect the changes and other provisions described below, in each case, on the terms and conditions described herein; and

WHEREAS, Section 15.1 of the Term Loan Agreement provides that the Term Loan Agreement may be amended, modified and waived from time to time in accordance with the terms thereof.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties hereto hereby agree as follows:

1. Amendments.

(a) Section 1.1 of the Term Loan Agreement is hereby amended by adding the following defined terms in correct alphabetical order:

"Extending Fee" has the meaning assigned to such term in the Seventh Amendment.

"Seventh Amendment" means Amendment No. 7 to the Term Loan and Security Agreement, dated as of the Seventh Amendment Effective Date, among the Borrower, the Guarantors party thereto, the Lenders party thereto, and the Agent.

"Seventh Amendment Effective Date" means March 5, 2019, subject to the satisfaction of the conditions to effectiveness set forth in paragraph 2(a) of the Seventh Amendment.

(b) The definition of "Maturity Date" in Section 1.1 of the Term Loan Agreement is hereby amended and restated as follows:

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“Maturity Date” means January 4, 2021.

(c) Section 2.4(d)(i) of the Term Loan Agreement is hereby amended by adding “, the Extending Fee” after the words “the Call Premium” in clause THIRD thereof.

(d) Section 2.5(a) of the Term Loan Agreement shall be amended and restated in its entirety to read as follows: “**Scheduled Principal Payments.** Subject to Section 2.9, the principal amount of the Advances, together with all interest and fees due thereon, shall be paid in full in cash on the Maturity Date.”

(e) Section 2.5(f) of the Term Loan Agreement shall be amended and restated in its entirety as follows: “In the event that any acceleration of outstanding Advances occurs (and is not rescinded) or such Advances are otherwise paid in full or become due and payable prior to their maturity, including as a result of a mandatory or optional prepayment (other than a prepayment under the second sentence of Section 2.4(b) or Section 2.5(e)), an Event of Default (including, without limitation, an Event of Default specified in Section 9.4 or Section 9.5 hereof) or the occurrence of the Termination Date (any such date, an “Applicable Premium Date”), the Applicable Premium shall be immediately due and payable (subject to rescission, in the event that the underlying acceleration is rescinded) on the principal amount so prepaid, accelerated or that has become or is declared to be due and payable, and such Applicable Premium shall constitute part of the Obligations. On any Applicable Premium Date, the Applicable Premium shall be payable, along with the principal of, and any accrued and unpaid interest on, the outstanding Advances payable on such Applicable Premium Date.”

(f) Section 2.12 of the Term Loan Agreement is hereby amended and restated in its entirety as follows:

“**Fees.** Borrower shall pay (i) to Lenders the fees set forth on Schedule 2.12 attached hereto and (ii) to the Agent the fees payable in the amounts and at times separately agreed upon in writing between Borrower and the Agent. The Borrower shall also pay to the Lenders entitled thereto (i) the Initial Put Amount and the Deferred Put Amount, if any, on the terms set forth in paragraph 7 of the Second Amendment, (ii) the Exit Fee on the terms set forth in paragraph 3 of the Second Amendment, (iii) the Extending Fee on the terms set forth in paragraph 3 of the Seventh Amendment and (iv) as applicable, the Call Premium or Applicable Premium in accordance with Section 2.5 hereof. Such fees shall be fully earned and irrevocable when paid and shall not be refundable for any reason whatsoever.”

## 2. Conditions to Effectiveness of Amendment.

(a) This Seventh Amendment shall become effective (the “Seventh Amendment Effective Date”) as of the date first set forth above upon receipt by the Agent of the following:

i. counterparts of this Seventh Amendment duly executed and delivered by the Borrower, the Guarantors, the Agent and all of the Lenders; and

ii. payment of (A) all reasonable actual costs, out-of-pocket fees and expenses of the Agent and the Lenders party hereto invoiced and owing in connection with this Seventh Amendment or pursuant to the terms of the Term Loan Agreement (including, without limitation, attorneys’ fees) and (B) an amendment fee in the amount of \$2,500, payable to the Agent for its own account.

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(b) Within five business days after the Seventh Amendment Effective Date, the Agent or the Required Lenders shall receive such other documents, instruments and agreements reasonably deemed necessary or desirable by the Agent or the Required Lenders with respect to the matters contemplated hereby, including an opinion of counsel to the Loan Parties in form and substance reasonably acceptable to the Agent and the Required Lenders.

3. Payment of Expenses. The Borrower agrees to reimburse the Agent and the Lenders party hereto for all of their out-of-pocket costs and reasonable expenses (including attorneys' fees) incurred in connection with this Seventh Amendment. The Borrower shall also pay an extending fee (the "Extending Fee") to the Lenders holding outstanding Advances in an aggregate amount equal to \$290,000 on the earlier of the date the Advances have been paid in full and the Termination Date with respect to such Advances, with such Extending Fee being allocated among such Lenders on a pro rata basis based upon the outstanding Advances due to them immediately prior to such payment date.

4. Consent. Notwithstanding anything in the Loan Documents to the contrary, each Lender party hereto hereby acknowledges, consents and agrees (x) to the amendment of the definition of "Maturity Date" and Section 2.5(a) of the Term Loan Agreement as provided herein and (y) to the payment of the various fees, as contemplated by the Seventh Amendment.

5. Representations and Warranties; Survival. Each Loan Party represents and warrants to the Agent and each Lender that as of the Seventh Amendment Effective Date and after giving effect to this Seventh Amendment: (a) each Loan Party party hereto has the power and authority to execute this Seventh Amendment and to perform its obligations under this Seventh Amendment and the Loan Documents as amended hereby, (b) each Loan Party has taken all necessary steps to authorize the execution, delivery and performance of this Seventh Amendment and the Loan Documents, as amended hereby, (c) this Seventh Amendment and the Loan Documents as amended by the Seventh Amendment constitute the legal, valid and binding obligation of each Loan Party party thereto, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law, (d) no Default or Event of Default shall have occurred and be continuing and (e) all representations and warranties contained in the Loan Documents and in this Seventh Amendment are true and correct in all material respects with the same effect as though made on and as of the date hereof (except to the extent such representations and warranties relate to a specified prior date, then as of such prior date). In addition, each such representation and warranty shall survive the execution and delivery of this Seventh Amendment, and no investigation by the Agent or any Lender shall affect the representations and warranties or the right of the Agent or any Lender to rely upon them.

6. Reference to and Effect on the Agreement. On and after the Seventh Amendment Effective Date, each reference in the Agreement to "this Agreement," "hereunder," "hereof" or words of like import referring to the Agreement, and each reference in each of the Loan Documents to "the Agreement," "thereunder," "thereof" or words of like import referring to the Agreement, shall mean and be a reference to the Term Loan Agreement, as amended by this Seventh Amendment. The Term Loan Agreement and each of the other Loan Documents, except as specifically amended by this Seventh Amendment, are and shall continue to be in full force and effect and are hereby in all respects ratified and confirmed. This Seventh Amendment shall constitute a Loan Document. Without limiting the generality of the foregoing, the Borrower and the Guarantors hereby acknowledge and confirm that all obligations, liabilities and indebtedness of the Loan Parties under the Loan Documents constitute "Obligations" under and as defined in the Term Loan Agreement and are secured by and entitled to the benefits of the Term Loan Agreement and the other Loan Documents and the Loan Parties hereby ratify and confirm the grant of the liens and security interests in the

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Collateral in favor of the Agent, for the benefit of itself and the Lenders, pursuant to the Term Loan Agreement and the other Loan Documents, as security for the Obligations. The execution, delivery and effectiveness of this Seventh Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Lender or Agent under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

7. Confirmation of Compliance with Section 15.1 of the Agreement. The Borrower and the Lenders party hereto hereby confirm that all of the actions required to be taken by the Lenders and Borrower pursuant to Section 15.1 of the Agreement have been taken in accordance with the provisions of such Section.

8. Execution in Counterparts. This Seventh Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of a signature page to this Seventh Amendment by telecopier or electronic mail shall be effective as delivery of a manually executed counterpart of this Seventh Amendment.

9. Direction. Each of the Lenders party hereto (which collectively constitute all of the Lenders) hereby (i) authorizes and directs the Agent to execute and deliver this Seventh Amendment, and (ii) acknowledges and agrees that (x) the foregoing directed action constitutes a direction from all of the Lenders under Section 17 of the Term Loan Agreement, (y) Sections 11.3, 17.3, 17.5, and 19.9 of the Term Loan Agreement and all other rights, protections, privileges, immunities, exculpations, and indemnities afforded to the Agent under the Loan Documents shall apply to any and all actions taken or not taken by the Agent in accordance with such direction, and (z) the Agent may conclusively rely upon (and shall be fully protected in relying upon) the Register in determining such Lender's ownership of the Advances and unused Commitments on and as of the date hereof. Each undersigned Lender hereby severally represents and warrants to the Agent that, on and as of the date hereof, it is duly authorized to enter into this Seventh Amendment.

10. Governing Law. **THIS SEVENTH AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.**

[Signature Pages Follow]

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IN WITNESS WHEREOF, each of the parties hereto has caused a counterpart of this Seventh Amendment to be duly executed and delivered as of the date first written above.

BORROWER:

SAEXPLORATION HOLDINGS, INC.

By: /s/ Brent Whiteley  
Name: Brent Whiteley  
Title: Chief Financial Officer, General Counsel and Secretary

OTHER LOAN PARTIES:

SAEXPLORATION, INC.

By: /s/ Brent Whiteley  
Name: Brent Whiteley  
Title: Chief Financial Officer, General Counsel and Secretary

SAEXPLORATION SUB, INC.

By: /s/ Brent Whiteley  
Name: Brent Whiteley  
Title: Chief Financial Officer, General Counsel and Secretary

NES, LLC

By: /s/ Brent Whiteley  
Name: Brent Whiteley  
Title: Chief Financial Officer, General Counsel and Secretary

SAEXPLORATION SEISMIC SERVICES (US), LLC

By: /s/ Brent Whiteley  
Name: Brent Whiteley  
Title: Chief Financial Officer, General Counsel and Secretary

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THE ADMINISTRATIVE AND COLLATERAL AGENT:

DELAWARE TRUST COMPANY

By: /s/ Benjamin Hancock

Name: Benjamin Hancock

Title: Assistant Vice President

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THE LENDERS:

WBOX 2015-7 LTD.

By: /s/ Mark Strefling

Name: Mark Strefling

Title: Director

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BLUEMOUNTAIN CREDIT ALTERNATIVES  
MASTER FUND L.P.

By: BlueMountain Capital Management, LLC, its Investment Manager

By: /s/ David M. O'Mara  
Name: David M. O'Mara  
Title: Deputy General Counsel

BLUEMOUNTAIN MONTENVERS MASTER  
FUND SCA SICAV-SIF.

By: BlueMountain Capital Management, LLC, its Investment Manager

By: /s/ David M. O'Mara  
Name: David M. O'Mara  
Title: Deputy General Counsel

BLUEMOUNTAIN KICKING HORSE FUND L.P.

By: BlueMountain Capital Management, LLC, its Investment Manager

By: /s/ David M. O'Mara  
Name: David M. O'Mara  
Title: Deputy General Counsel

BLUEMOUNTAIN GUADALUPE PEAK FUND L.P.

By: BlueMountain Capital Management, LLC, its Investment Manager

By: /s/ David M. O'Mara  
Name: David M. O'Mara  
Title: Deputy General Counsel

BLUEMOUNTAIN SUMMIT TRADING L.P.

By: /s/ David M. O'Mara  
Name: David M. O'Mara  
Title: Deputy General Counsel

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MORGAN STANLEY INSTITUTIONAL FUND  
TRUST HIGH YIELD PORTFOLIO

By: MORGAN STANLEY INVESTMENT  
MANAGEMENT INC., as its Investment Advisor

By: /s/ Richard Lindquist  
Name: Richard Lindquist  
Title: Managing Director

MORGAN STANLEY GLOBAL FIXED INCOME  
OPPORTUNITIES FUND

By: MORGAN STANLEY INVESTMENT  
MANAGEMENT INC., as its Investment Advisor

By: /s/ Richard Lindquist  
Name: Richard Lindquist  
Title: Managing Director

SUNSUPER SUPERANNUATION FUND

By: MORGAN STANLEY INVESTMENT  
MANAGEMENT INC., as its Investment Advisor

By: /s/ Richard Lindquist  
Name: Richard Lindquist  
Title: Managing Director

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TEGEAN MASTER FUND, LTD.

By: /s/ Joseph N. Levy  
Name: Joseph N. Levy  
Title: CFO

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AMZAK CAPITAL MANAGEMENT, LLC

By: /s/ Samuel Barker  
Name: Samuel Barker  
Title Senior Fixed Income Analyst

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MR. JOHN PECORA

/s/ John Pecora

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NEBARI HOLDINGS, LLC

By: /s/ Daniel Freuman  
Name: Daniel Freuman  
Title: Managing Partner



FOR IMMEDIATE RELEASE

## SAEXPLORATION ANNOUNCES ONE YEAR EXTENSION OF TERM LOAN MATURITY DATE

March 5, 2019 – Houston, TX – **SAExploration Holdings, Inc. (NASDAQ: SAEX, OTCQB: SXPLW)**, or SAE, today announced it has entered into an amendment with the holders (the “Holders”) of all the outstanding loans under its \$29 million Senior Loan Facility (“Term Loan”) due January 2, 2020 to extend the maturity date by one year. The new maturity date for the Term Loan will be January 4, 2021. Additionally, these Holders will receive a new 1% extension fee payable upon repayment of the principal amount outstanding.

### About SAExploration Holdings, Inc.

SAE is an international oilfield services company offering a full range of vertically-integrated seismic data acquisition, data processing and interpretation, and logistical support services throughout North America, South America, Asia Pacific, Africa and the Middle East. 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 reaching 3,000 meters, SAE offers a full suite of data processing and interpretation services utilizing its proprietary, patent-protected software, and also provides in-house logistical support 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, which includes major integrated oil companies, national oil companies and large independent oil and gas exploration companies. With its global headquarters in Houston, Texas, SAE supports its operations through a multi-national presence in the United States, United Kingdom, Canada, Peru, Colombia, Bolivia, Malaysia, Singapore, and Australia. For more information, please visit SAE’s website at [www.saexploration.com](http://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 U.S. federal securities laws with respect to SAE. These statements can be identified by the use of words or phrases such as “expects,” “estimates,” “projects,” “budgets,” “forecasts,” “anticipates,” “intends,” “plans,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions. These forward-looking statements include statements regarding SAE’s financial condition, results of operations and business and SAE’s expectations or beliefs concerning future periods and possible future events. These statements are subject to significant known and unknown risks and uncertainties that could cause actual results to differ materially from those stated in, and implied by, this press release. Risks and uncertainties that could cause

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actual results to vary materially from SAE's expectations are described under "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in SAE's filings with the Securities and Exchange Commission. 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.

**Contact**

SAExploration Holdings, Inc.  
Ryan Abney  
Vice President, Finance  
(281) 258-4400  
[rabney@saexploration.com](mailto:rabney@saexploration.com)

Safety. Acquisition. Experience

[saexploration.com](http://saexploration.com)



FOR IMMEDIATE RELEASE

## SAEXPLORATION ANNOUNCES \$60 MILLION OF NEW PROJECTS IN ALASKA AND SOUTHEAST ASIA

March 7, 2019 – Houston, TX – **SAExploration Holdings, Inc. (NASDAQ: SAEX, OTCQB: SXPLW)**, or SAE, today announced a combined \$60 million of new projects in Alaska and Southeast Asia.

The project in Alaska is for onshore data acquisition and data processing services to be performed in the North Slope region. Due to the seasonal limitations of working in this region, this new Alaska project is expected to be a multi-season program, with some operations during the first half of 2019 and the remaining operations in the first quarter of 2020. The project in Southeast Asia is for ocean-bottom marine data acquisition services to be performed during Q2 2019. This new marine project will be conducted in shallow water depths of up to 60 meters utilizing the latest ocean-bottom nodal recording technology and is expected to last approximately 30 days.

Jeff Hastings, Chairman and CEO of SAE, commented “These new projects are the product of hard work and market positioning lining up with a rebalancing of capacity and demand in our niche markets. The new project in Alaska will utilize the remaining capacity of our North Slope crew for the current winter season, and substantially book the same crew for next winter. We believe these new projects, especially the work on the North Slope, will give us a great opportunity to realize incremental value through a reduction of rental costs from our new equipment profile.”

### About SAExploration Holdings, Inc.

SAE is an international oilfield services company offering a full range of vertically-integrated seismic data acquisition, data processing and interpretation, and logistical support services throughout North America, South America, Asia Pacific, Africa and the Middle East. 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 reaching 3,000 meters, SAE offers a full suite of data processing and interpretation services utilizing its proprietary, patent-protected software, and also provides in-house logistical support 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, which includes major integrated oil companies, national oil companies and large independent oil and gas exploration companies. With its global headquarters in Houston, Texas, SAE supports its operations through a multi-national presence in the United States, United Kingdom, Canada, Peru, Colombia, Bolivia, Malaysia, Singapore, and Australia. For more information, please visit SAE’s website at [www.saexploration.com](http://www.saexploration.com).

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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 U.S. federal securities laws with respect to SAE. These statements can be identified by the use of words or phrases such as "expects," "estimates," "projects," "budgets," "forecasts," "anticipates," "intends," "plans," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions. These forward-looking statements include statements regarding SAE's financial condition, results of operations and business and SAE's expectations or beliefs concerning future periods and possible future events. These statements are subject to significant known and unknown risks and uncertainties that could cause actual results to differ materially from those stated in, and implied by, this press release. Risks and uncertainties that could cause actual results to vary materially from SAE's expectations are described under "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in SAE's filings with the Securities and Exchange Commission. 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.

### **Contact**

SAExploration Holdings, Inc.  
Ryan Abney  
Vice President, Finance  
(281) 258-4400  
[rabney@saexploration.com](mailto:rabney@saexploration.com)

Safety. Acquisition. Experience

[saexploration.com](http://saexploration.com)