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## **Cancoil Integrated Services Inc. and PetroGlobe (Canada) Ltd. Announce Joint Venture for Well Abandonment Service**

Cancoil Integrated Services Inc. (“Cancoil”) and PetroGlobe (Canada) Ltd. (“PetroGlobe”) announce a joint venture to provide fully integrated well abandonment services. Inactive well liability under the new EUB corporate liability regulations has placed stringent requirements on well abandonments. This new joint venture will provide an innovative combination of proven engineering expertise and quality service to handle well evaluations, regulatory approvals, liaison, downhole abandonment, land reclamation/restoration on a cost plus or turnkey basis. All operations required to abandon oil and gas wells have been integrated into one package.

Cancoil Integrated Services Inc. and its U.S. subsidiary, Technicoil Integrated Services Inc., supply drilling and service operations to the oil and gas industry in North America utilizing patented coil tubing equipment and innovative technology. This equipment performs underbalanced, directional and vertical drilling, coil fracturing, perforating, production logging and stimulations. Cancoil’s common shares are listed on the Canadian Venture Exchange under the trading symbol “CAN”.

PetroGlobe (Canada) Ltd. is an international full service petroleum consulting company organized by experienced professionals to provide services in engineering, operations, production development and project management. The PetroGlobe Well Management Division specializes in well rehabilitation and abandonments and has many years of experience in Canada.

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Information regarding the joint venture and well abandonments can be obtained from our websites - [www.petroglobe.com](http://www.petroglobe.com) and [www.cancoil.com](http://www.cancoil.com) .