



TECHNICOIL
CORPORATION

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Technicoil Corporation

Symbol: TEC
Exchange: TSX Venture Exchange

Issued: February 19, 2003

Announces Issue of Options

Technicoil is intending to issue 1,095,000 stock options to employees (700,000 to insiders) at the Tuesday, February 18, 2003 closing price of \$0.42.

Technicoil operates seven (7) first generation rigs focused on the fracturing market and two (2) larger, second generation rigs targeted at drilling. Shallow gas drilling programs have increased with stronger natural gas prices. We expect our fracturing business to be strong as many of these wells are multi-zone wells that are most efficiently completed using coil fracturing methods. On the drilling side Technicoil expects improved demand for equipment in 2003 compared to 2002.

For further information contact:

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