



TECHNICOIL  
CORPORATION

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## **Technicoil Corporation**

Symbol: TEC  
Exchange: TSX Venture Exchange

Issued: November 20, 2003

### **Announces Promotion & Issue of Options**

Technicoil Corporation (“Technicoil”) is pleased to announce that Melanie Rakochy, formerly Corporate Controller of Technicoil, has been promoted to Vice President Finance & Administration.

Technicoil also intends to issue 175,000 stock options to employees (100,000 to the President & Chief Operating Officer and 75,000 to the Vice President Finance & Administration) at the November 19th, 2003 closing price of \$0.43.

Technicoil Corporation, utilizing patented coil tubing equipment and innovative technology, supplies drilling and service operations to the oil and gas industry in North America. Technicoil operates seven well servicing rigs focused on the fracturing market and two drilling rigs. The drilling rigs perform directional and vertical drilling both on a conventional and underbalanced basis. Innovative technology enables Technicoil to deliver coiled tubing drilling and other services to greater depths with larger diameter tubing than any other coiled tubing equipment currently in the market.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.