



TECHNICOIL  
CORPORATION

1550, 633 – 6<sup>th</sup> Avenue S.W.  
Calgary, AB, Canada T2P 2Y5  
Tel: (403) 509-0700  
Fax: (403) 509-0701  
Email: [info@technicoilcorp.com](mailto:info@technicoilcorp.com)  
Website: [www.technicoilcorp.com](http://www.technicoilcorp.com)

NOT FOR DISTRIBUTION INTO THE UNITED STATES OR TO UNITED STATES WIRE SERVICES

Symbol: TEC  
Exchange: TSX Venture Exchange  
Issued: June 10, 2004

### **Technicoil Announces Terms of Treasury and Secondary Private Placements**

Technicoil Corporation ("Technicoil") announces that it has entered into an agency engagement letter with Peters & Co. Limited as lead agent, and including Sprott Securities Inc., in respect of a best efforts private placement of up to 11,000,000 common shares from treasury at the price of \$1.00 per common share. In conjunction with this placement ARC Financial Corporation ("ARC") will also offer up to 14,000,000 common shares from its control position of 23,673,122 common shares held through its investment funds, by way of a best efforts secondary private placement at \$1.00 per common share. Closing of both the treasury and secondary private placements is expected to take place on or about June 30, 2004 and is subject to certain customary conditions including receipt of required regulatory approvals.

Proceeds from this treasury share issue, combined with debt and cash flow from operations, will be used to fund an increase in Technicoil's fleet of equipment from seven coil fracturing units to twelve and from two coil drilling rigs to six.

Technicoil, 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 coil frac units focused on the fracturing market and two drilling rigs. All drilling rigs are and will be capable of performing directional and vertical drilling both on a conventional and underbalanced basis. Innovative technology enables Technicoil to deliver coil tubing drilling and other services to greater depths than any other coil tubing equipment currently in the market.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction. The common shares will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

For further information, please contact:

Arthur E. Dumont  
Chairman & Chief Executive Officer  
T: 403 509-0705  
E: [adumont@technicoilcorp.com](mailto:adumont@technicoilcorp.com)

Marvin D. Clifton  
President & Chief Operating Officer  
T: 403 509-0702  
E: [mclifton@technicoilcorp.com](mailto:mclifton@technicoilcorp.com)

Melanie Rakochy  
Vice President, Finance & Administration  
T: 403 548-2240 Ext. 107  
E: [mrakochy@technicoilcorp.com](mailto:mrakochy@technicoilcorp.com)

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