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CORPORATION

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Technicoil Appoints Chief Financial Officer

Technicoil Corporation (“Technicoil”) is pleased to announce that Brian Peters, CA, will join Technicoil as Chief Financial Officer effective August 22, 2005. Mr. Peters is a Chartered Accountant who has been employed in the oil and gas industry for the last six years in various finance management roles of increasing responsibility. Prior to that Mr. Peters was with PricewaterhouseCoopers Chartered Accountants in their Calgary office. Technicoil will issue 80,000 options to Mr. Peters at the market closing price on August 22, 2005.

Technicoil, utilizing patented coil tubing equipment and innovative technology, supplies drilling and service operations to the oil and gas industry in North America.

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