



TECHNICOIL
CORPORATION

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

Symbol: TEC
Exchange: TSX Venture Exchange
Issued: March 31, 2005

Technicoil Announces Issue of Shares to Directors

Technicoil Corporation issued 10,707 common shares from treasury to outside Directors at today's closing price of \$3.00.

The shares are part of an ongoing Board compensation package approved by the Compensation Committee effective October 1, 2004 whereby each outside Director will receive 1,000 common shares per quarter from treasury for services provided during the quarter. The number of shares to be issued will be prorated for any outside Director that does not serve for the entire quarter. Shares will be issued each quarter on the last market trading day of the quarter with the value determined by the closing market price on the date of issue.

The 10,707 shares issued today are for services provided during the fourth quarter of 2004 and the first quarter of 2005. The next scheduled issuance of shares to outside Directors is on June 30, 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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