



TECHNICOIL
CORPORATION

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

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Technicoil Announces The Closing Of The Storm Service Rigs Inc. Acquisition

Technicoil Corporation (“Technicoil” or the “Corporation”) is pleased to announce that it has successfully closed the acquisition of Storm Service Rigs Inc. (“Storm”) that was previously announced on July 13, 2007. Pursuant to the purchase and sales agreements, Technicoil has issued a total of 13,871,994 common shares of Technicoil and \$8.1 million in cash to the Storm shareholders for 100% of the outstanding Storm shares. Immediately following the closing of this transaction, Storm was amalgamated with Technicoil. Storm will operate as Storm Service Rigs, a division of Technicoil Corporation.

Technicoil provides drilling and service operations to the oil and natural gas industry in Canada. Technicoil operates six coiled tubing drilling rigs, seven conventional well service rigs, and 18 coiled tubing service rigs.

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