



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 Board and Executive Reorganization

As previously announced in its recent management information circular, the Board of Directors of Technicoil Corporation (“Technicoil” or the “Company”) have unanimously approved the segregation of the Chairman and Chief Executive Officer roles. The segregation of these roles is consistent with Technicoil’s desire to continue to implement best practice corporate governance policies and procedures and will provide further independence of the board and management functions within Technicoil.

With this reorganization, effective immediately, Mr. Robert Steele will assume the role of Chairman of Technicoil Corporation and Mr. Arthur Dumont will continue to act in the role of Chief Executive Officer. Mr. Steele has been an independent member of Technicoil’s Board of Directors since 2001 and prior to this announcement he was the lead director of Technicoil’s Board of Directors.

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

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