



TECHNICOIL
CORPORATION

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

Symbol: TEC
Exchange: Toronto Stock Exchange
Issued: August 7, 2008

Technicoil Announces Executive Change

Technicoil Corporation ("Technicoil" or the "Corporation") announces that Mr. Peters has informed the Corporation of his intention to pursue another career opportunity. As a result, Mr. Peters will be stepping down from his role as Chief Financial Officer effective August 31, 2008. Mr. Clifton, President and Chief Executive Officer of Technicoil said "Over the last three years Brian has been instrumental in stewarding Technicoil's financial affairs and assisting us in growing Technicoil to where it is today. On behalf of the board of directors, management and staff, I would like to thank Brian for his efforts and we wish him all the success in his next endeavor".

A search is currently being conducted for Mr. Peters' replacement and it is expected that an announcement will be forthcoming shortly regarding the new incumbent.

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

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