

Technicoil Corporation

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Code of Business Conduct & Ethics

Introduction

The purpose of the Code of Business Conduct is to ensure to the best of our ability, that as a public company, Technicoil Corporation (“Technicoil”) and all of its directors, officers and employees (collectively called in this document “Individuals”) conduct themselves ethically and with integrity. Employees include full time, part-time and temporary employees and full time contractors of Technicoil.

It is necessary to refer to this Code rather than rely on the basic, honest instincts of Individuals because many ambiguous situations arise in practical life, some of which are not easy to resolve. The Code of Business Conduct lays out a variety of situations and the appropriate responses. This Code will help Individuals conduct themselves ethically and avoid mistakes.

If an Individual has any difficulty with any aspect of the Code, they are asked to contact their supervisor or senior manager for clarification or help.

Technicoil’s Commitment

Commitment to Employees

Technicoil recognizes that its success depends on the actions and decisions of its employees. A sound, healthy relationship between Technicoil and its employees is fundamental to our corporate life.

Technicoil undertakes to treat its employees with fairness and respect and, in turn, expects employees to perform their duties with honesty and dedication.

Specifically, Technicoil will strive to:

- Provide a compensation and benefits package that is competitive with other companies engaged in similar business activities;
- Do everything reasonably possible to ensure employee health, safety and well-being;
- Ensure equal opportunity in recruitment, hiring, and promotion with consideration given to the employee’s performance, experience and competencies;
- Maintain and enforce policies to prevent discrimination and harassment in the workplace;
- Facilitate two-way communication between management and employees;
- Safeguard the privacy of each employee’s personal information;
- Provide avenues for the equitable resolution of employee complaints;
- Assist the employee development so as to maximize opportunities to fill vacant positions from within;

- Provide appropriate training, in accordance with identified improvement and development needs, to enable employees to broaden their skills and contribute to the success of the organization;

Commitment to Customers

Customer satisfaction is essential to our success.

We will always strive to deal fairly and honestly with our customers, providing first-class, courteous service, and true value for their money.

We are committed to maintaining the accuracy, confidentiality and security of customer information.

We will pay close attention to our customer's needs and preferences, make every effort to fulfill them effectively, and efficiently, and respond promptly to suggestions or concerns.

Commitment to Shareholders

Technicoil has a duty to safeguard the investment shareholders have made in the company. As such, Technicoil will strive to:

- Operate efficiently and effectively so as to achieve an appropriate level of profitability;
- Generate an appropriate return on capital employed;
- Clearly communicate with our shareholders in an open and timely manner; and
- Comply fully with all applicable laws and regulations.

Commitment to Suppliers

Suppliers are vital to the growth, development and success of Technicoil. As such, Technicoil will:

- Deal fairly and honestly with our suppliers so that together we can provide quality products and services to the market on a competitive basis;
- Communicate with our suppliers openly and regularly with a view to meeting our common goals and strengthening our relationship; and
- Treat our suppliers as valued partners.

Individual's Commitment

This Code extends to all Individuals of Technicoil. It is expected that all Individuals will abide by this code in performing their work with Technicoil. Any Individual who violates this Code may face disciplinary action up to and including termination of their employment for just cause without notice or payment in lieu of notice.

In carrying out their duties, Individuals of Technicoil are expected to act honestly and in good faith and in the best interests of Technicoil and its stakeholders. Accordingly, the following principles for business conduct and ethical behavior have been adopted.

Compliance with Laws, Rules and Regulations

Individuals will conduct the business of Technicoil in compliance with laws, rules, regulations and other legal requirements applicable wherever Technicoil is carrying on business.

No Individual shall directly or indirectly give, offer or agree to give or offer a loan, reward, advantage or benefit of any kind to a foreign public official or to any person for the benefit of a foreign public official in contravention of the Corruption of Foreign Public Officials Act.

Laws, rules and regulations can be complicated and violations can result in serious and adverse consequences to Technicoil if they are violated. If any Individual is in doubt about whether a particular practice may violate a law, rule or regulation the Individual should contact their supervisor or senior management.

Improper Payments

Technicoil's funds and facilities must not be used for any illegal or improper purposes. Bribery, kickbacks or any payment to a person to commit an unlawful act, or to influence a person performing public duties, are prohibited, as is the diversion of assets for personal benefit.

Conflicts of Interest

Individuals must avoid any situation, including outside directorships, trustees or other affiliations, involving a conflict between their personal or family interests and those of Technicoil. Individuals may serve as directors or trustees of public or private businesses and non-profit organizations that are not affiliated with Technicoil, as long as the duties do not create a conflict of interest or interfere with an Individual's ability to do his or her job. Company assets, including facilities, funds and equipment, are to be used to meet Technicoil's business objectives, and are not for personal use. Should conflicts arise, or be perceived to arise, disclosure shall be made in an appropriate manner and the disclosing Individual shall not participate in any decision or action in which there is a conflict. It is not always easy to determine whether a conflict of interest exists, so any potential conflict of interest must be reported immediately to their supervisor or senior management.

Fair Dealing

The conduct required by fair dealing requires honesty in fact and the observance of reasonable commercial standards of fair dealing. Individuals should endeavor to deal fairly with Technicoil's stakeholders, including security holders, customers, suppliers, competitors and employees. No Individual should do anything that could be interpreted as being dishonest or outside reasonable commercial standards of fair dealing.

Confidentiality

Individuals shall maintain the confidentiality of information entrusted to them except in circumstances where disclosure is authorized or legally mandated. Confidential information shall not be used for personal gain. Confidential information includes all non-public information that may be of use to competitors or harmful to Technicoil or its customers or Individuals if disclosed. It includes information deemed to be proprietary to Technicoil, whether patented or

not. It includes information that suppliers and customers have entrusted to us. Individuals who leave Technicoil retain the ongoing obligation to keep such information confidential.

Insider Trading

Insider Trading Legislation imposes obligations on all Individuals in possession of material confidential information. Penalties for breaching insider trading legislation are severe.

Confidential information may relate to Technicoil or to another company with which Technicoil conducts business activities. Every Individual who has knowledge of material confidential information is prohibited from informing any other person of that information, other than in the necessary course of business.

Every Individual who has knowledge of material confidential information related to Technicoil and/or any company that deals with Technicoil, is prohibited from trading directly or indirectly in securities of Technicoil and/or the company that the information relates to, until such time that the information has been publicly disclosed. Indirect trading includes, but is not limited to, trading conducted through family members or associates of the Individual.

Examples of confidential information include:

- Annual and quarterly financial results;
- New products and services or the research and development of such products and services;
- Business plans, strategies or negotiations;
- Sales results;
- Confidential information of third parties

Protection and Proper Use of Technicoil's Assets

Individuals shall ensure that Technicoil's assets are protected and properly used for legitimate business purposes. Any suspected incidents of fraud or theft should be immediately reported to that person's supervisor, senior management or through Technicoil's Whistleblower Hotline as detailed later in this document.

Electronic Communications

Technicoil provides internet and email access to those employees who are authorized or assigned to a computer for business purposes. Internet and email access should be primarily used for business purposes. Inappropriate usage of the internet or email may result in legal liabilities and/or negative publicity to Technicoil and must be avoided. The overriding principle is that security is to be everyone's first concern. An internet or email user can be held accountable for any breaches of security or confidentiality. Individuals using Technicoil's internet and email systems inappropriately or without permission could be subject to disciplinary action.

Corporate Opportunities

Individuals owe a duty to advance Technicoil's legitimate interests whenever an opportunity arises and are prohibited from:

- Taking personal advantage of opportunities discovered through the use of Technicoil's assets, property, information or their position that would be contrary to Technicoil's interests;
- Using or deploying Technicoil's assets, property, or information or their position for personal gain; and
- Competing with Technicoil.

Individuals shall protect Technicoil's assets in a manner that could be reasonably expected from them, and Technicoil's managers are specifically responsible for establishing and maintaining appropriate internal controls to safeguard Technicoil's assets against loss from unauthorized or improper use or disposition.

Reporting Integrity

No false, artificial or misleading entries in the books, records and documents of Technicoil shall be knowingly made for any reason and no Individual shall engage in any arrangement that results in such prohibited acts. All periodic reports filed by Technicoil shall be in accordance with Technicoil's Public Disclosure Policy.

Reporting of Any Illegal or Unethical Behavior

Individuals are encouraged to promote ethical behavior in things they do and to ensure a healthy, ethical workplace. Violations of laws, rules, regulations or this Code are to be reported on the basis set forth below.

Management shall not retaliate against any Individual who reports, in good faith, on any matter which is in contravention of this Code.

Technicoil's directors will not knowingly allow any retaliation by officers or management in respect of reports made in good faith by any Individual.

If an Individual becomes aware of a breach or possible breach of applicable laws, rules or regulations or of this Code, that Individual is expected to report such breach.

The report should be made to their immediate supervisor or senior management if appropriate. If the Individual is of the view that it would be more appropriate under the circumstances to take the breach or possible breach of this Code or other laws, rules or regulations to higher levels, due to either the nature of the breach or, if earlier reports through normal channels have not been acted upon, then that Individual has the right to directly contact the Audit Committee through the Whistleblower Hotline to report suspected illegal or improper activities within Technicoil. Individuals need not identify themselves.

Individuals can access Technicoil's Whistleblower Hotline to have a message delivered directly to the Audit Committee by contacting EthicsPoint through either of the following methods:

1. Internet – www.ethicspoint.com
2. Phone – Call 1-866-295-3758 (Canada and U.S.)

This Code does not address all of the situations you may encounter. There may be occasions where you are confronted by circumstances not covered by policy or procedure and where you must make a judgment as to the appropriate course of action. In those circumstances you are encouraged to use common sense, and to contact a supervisor or senior management for guidance.

Acknowledgement

It is essential that all directors, officers and employees of Technicoil understand and adhere to this Code.

All directors, officers and employees of Technicoil will be asked to acknowledge, in writing, their review of and agreement to be bound by this Code as a condition of their employment or continued employment, as the case may be. This acknowledgment must be done:

- for new officers and operations/financial management employees: at the beginning of their employment and annually thereafter.
- for new directors: upon election to the board and annually thereafter.
- For all other employees: at the beginning of their employment.

The form of certification attached as Appendix "A" is to be used by each director, officer and employee to disclose any *personal* facts or dealings that are non-compliant with this Code.

Exceptions and Changes

Any exception or change to this policy must be in writing and signed by the Chief Executive Officer.

Appendix "A"

Awareness Statement on Code of Business Conduct and Ethics

*To be completed by all directors, officers and employees of Technicoil Corporation and its subsidiaries.
To be returned to the Senior Payroll & Benefits Administrator upon completion.*

I have recently read the Code of Business Conduct and Ethics of Technicoil (the "Code"), and I can certify that, except as specifically noted below:

1. I understand the content and consequences of violating the Code and agree to abide by the Code.
2. I am in compliance with the Code.
3. All facts and dealings that I believe to be non-compliant with the Code have been communicated to the appropriate representative of Technicoil and are detailed below.
4. (If applicable) To the best of my knowledge and belief, no employee under my direct supervision is in violation of the Code.
5. I have and will continue to exercise my best efforts to assure my full compliance with the Code and (if applicable) all employees under my direct supervision.

Print or type name:

Signature:

Date:

Facts and dealings that I believe to be non-compliant with the Code (including potential conflict of interest situations):

- 1.
- 2.

(If required, provide additional details on separate sheet).