



Focus.
Respond.
Adapt.
Prevail.



Thrive.

Annual Meeting of Shareholders
Calgary, Alberta



May 19, 2009

Certain information contained within this presentation and statements made in conjunction with this presentation, including information and statements that may contain words such as "anticipates", "can", "may", "believe or believes", "forecast", "will" and similar expressions, are forward-looking statements.

These statements may include but are not limited to, future capital expenditures, future financial resources, future oil and gas well activity, outcome of specific events, and trends in the oil and gas industry. These statements are derived from certain assumptions and analysis made by Technicoil Corporation based on its experience and interpretation of historical trends, current conditions and expected future developments, and other factors that it believes are appropriate in the circumstances. These statements or predictions are subject to a number of known and unknown risks and uncertainties that could cause actual results to differ materially from the Corporation's expectations. These risks and uncertainties include the items discussed under the heading "Risks and Uncertainties" in the Corporation's 2008 Annual Report. Consequently, all of the forward-looking information contained within this presentation and statements made in conjunction with this presentation are qualified by these cautionary statements and there can be no assurance that actual results or developments anticipated by the Corporation will be realized, or that they will have the expected consequences or effects on the Corporation or its business or operations. The Corporation assumes no obligation to update publicly any such forward-looking information or statements, whether as a result of new information, future events or otherwise.

Corporate Profile

Trading symbol (Toronto Stock Exchange)	TEC
Shares outstanding (fully diluted)	76.3 million
Shares held by directors and officers ⁽¹⁾	17.8%
Debt outstanding ⁽²⁾	\$16.6 million
Debt net of working capital ⁽²⁾	\$4.7 million

(1) Includes shares and options

(2) As at March 31, 2009

Directors & Officers

Strong leadership, governance and management

Marvin Clifton	Director, President & CEO
Leonard Cornez, CA, CPA	Director
Arthur Dumont, PEng	Director
Roderick Graham, CFA, MBA	Director
Edward Grimes, MBA	Director
Peter Gross, PEng	Director
Bob Steele, PEng	Director, Chairman
Andrew Zaleski	Director
Robert Sprinkhuysen, CA	Chief Financial Officer

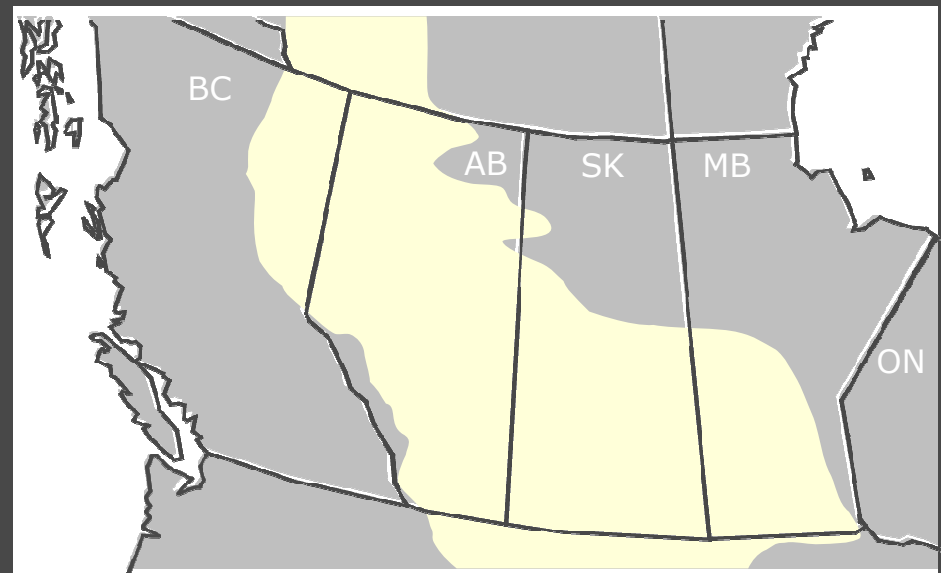
Strategic and Operational Focus

- A leading oilfield services company operating in the Western Canadian Sedimentary Basin (WCSB)
- The key to our performance and our future: the ability to continue to respond and adapt to geographic shifts and changes in resource plays
- Two distinct segments to our business
 - Drilling
 - Well Servicing

Market Response

Diversified Operations

- Geographic and geological diversity
 - Footprint spanning from Northeastern British Columbia to Southwestern Manitoba
 - Market includes shale resource plays, heavy oil, oil sands and shallow gas
- Equipment diversity
 - Hybrid drilling rigs
 - Service rigs
 - Conventional
 - Coiled tubing



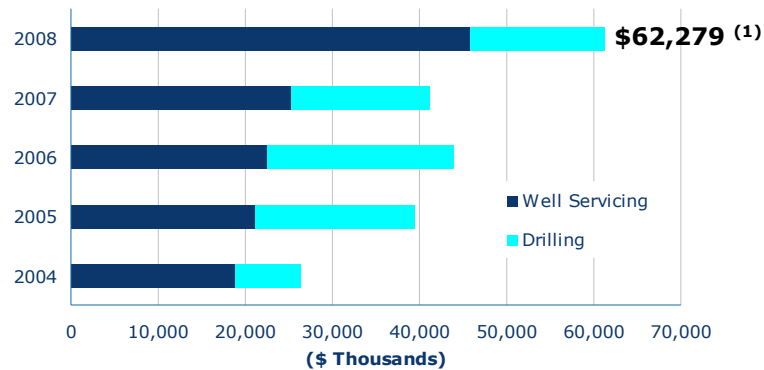


Performance Overview

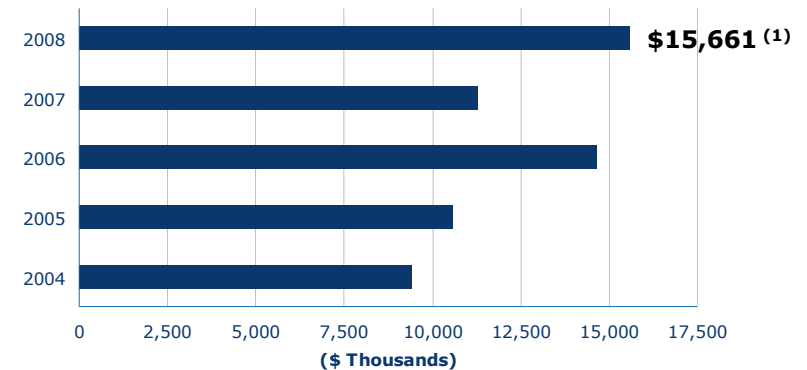


Annual Financial and Operating Performance

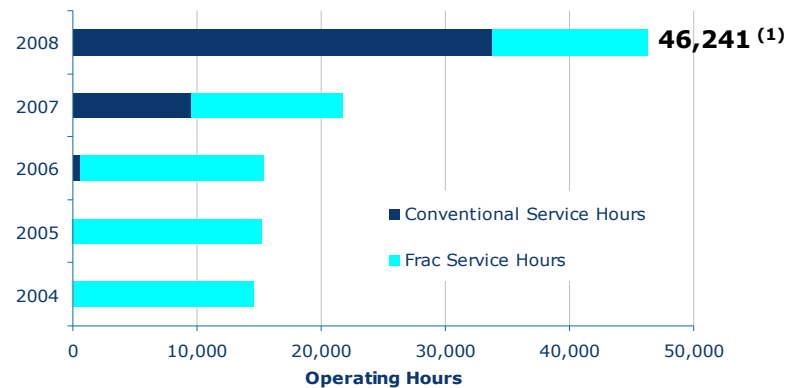
Revenue



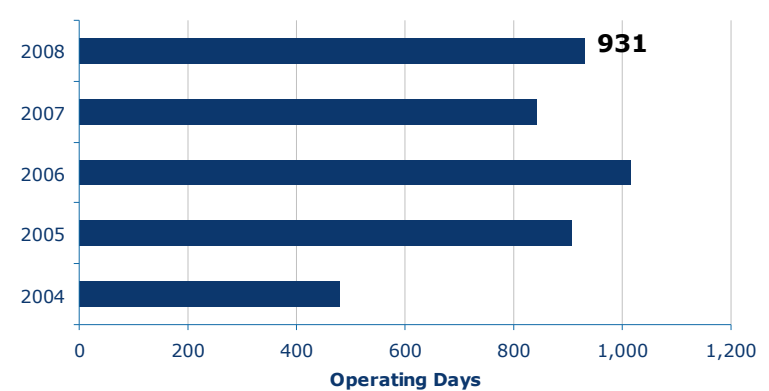
EBITDA



Well Servicing Operating Hours



Drilling Operating Days



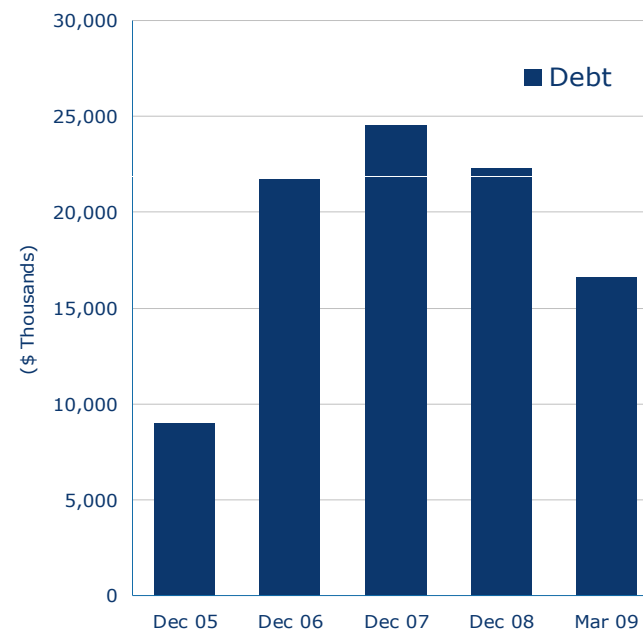
Balance Sheet Strength

(\$ Thousands)	Dec 31 2008	Mar 31 2009
Working Capital ⁽¹⁾	\$ 15,638	\$ 11,862
Property and Equipment	\$ 88,945	\$ 87,898
Total Assets	\$ 112,409	\$ 105,902
Debt ⁽²⁾	\$ 22,300	\$ 16,600
Debt net of working capital	\$ 6,662	\$ 4,738

(1) Excludes current portion of long-term debt

(2) Long term debt includes current portion

- Total debt facilities of \$35 million of which \$16.6 million was drawn at March 31, 2009



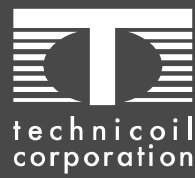
First Quarter 2009 Summary

Three months ended March 31

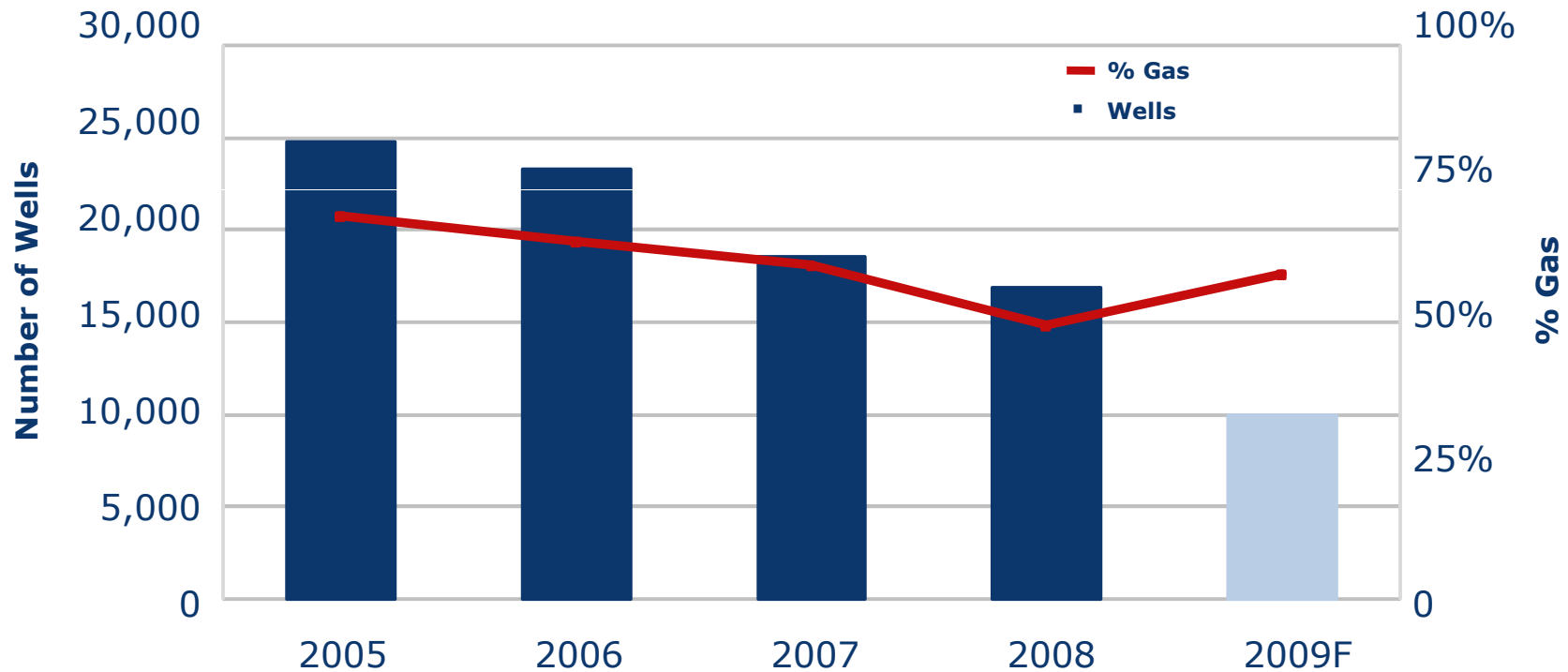
<i>(\$ Thousands) (unaudited)</i>	2008	2009
Revenue	\$ 17,468	\$ 17,008
Gross margin	\$ 6,159	\$ 4,731
Gross margin (%)	35%	28%
EBITDA	\$ 5,585	\$ 3,488
Net income	\$ 2,190	\$ 662
Well Servicing Operating Hours	12,432	13,544
Drilling Operating Days	263	217



Industry Overview



Wells Drilled in Canada



Opportunities

- Unconventional natural gas and crude oil are currently key to the future of the WCSB
- Growing number of wells to be serviced, increasing number of abandonments in depleted fields
- Increasing demand for specialized drilling and completion techniques
 - Horizontal wells
 - Multi-zone fracturing
 - Coring for oil sands exploration and development

Trends in the WCSB

- New resource plays
 - Montney and Horn River
- Bakken
 - Discovered over 50 years ago
 - Renewed interest as a result of improved extraction techniques
- Oil sands
 - Surface mining
 - Enhanced oil recovery (eg: SAGD)

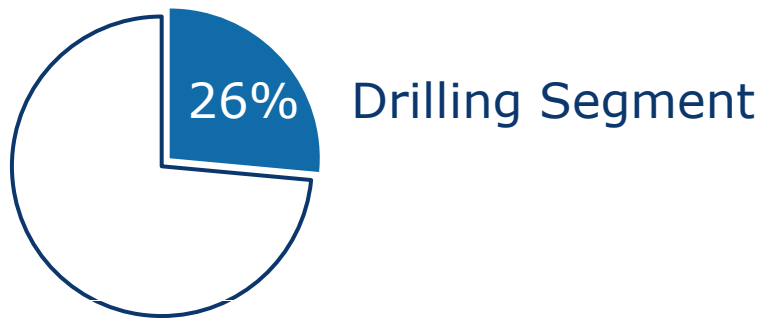


Operations Overview



Drilling Segment

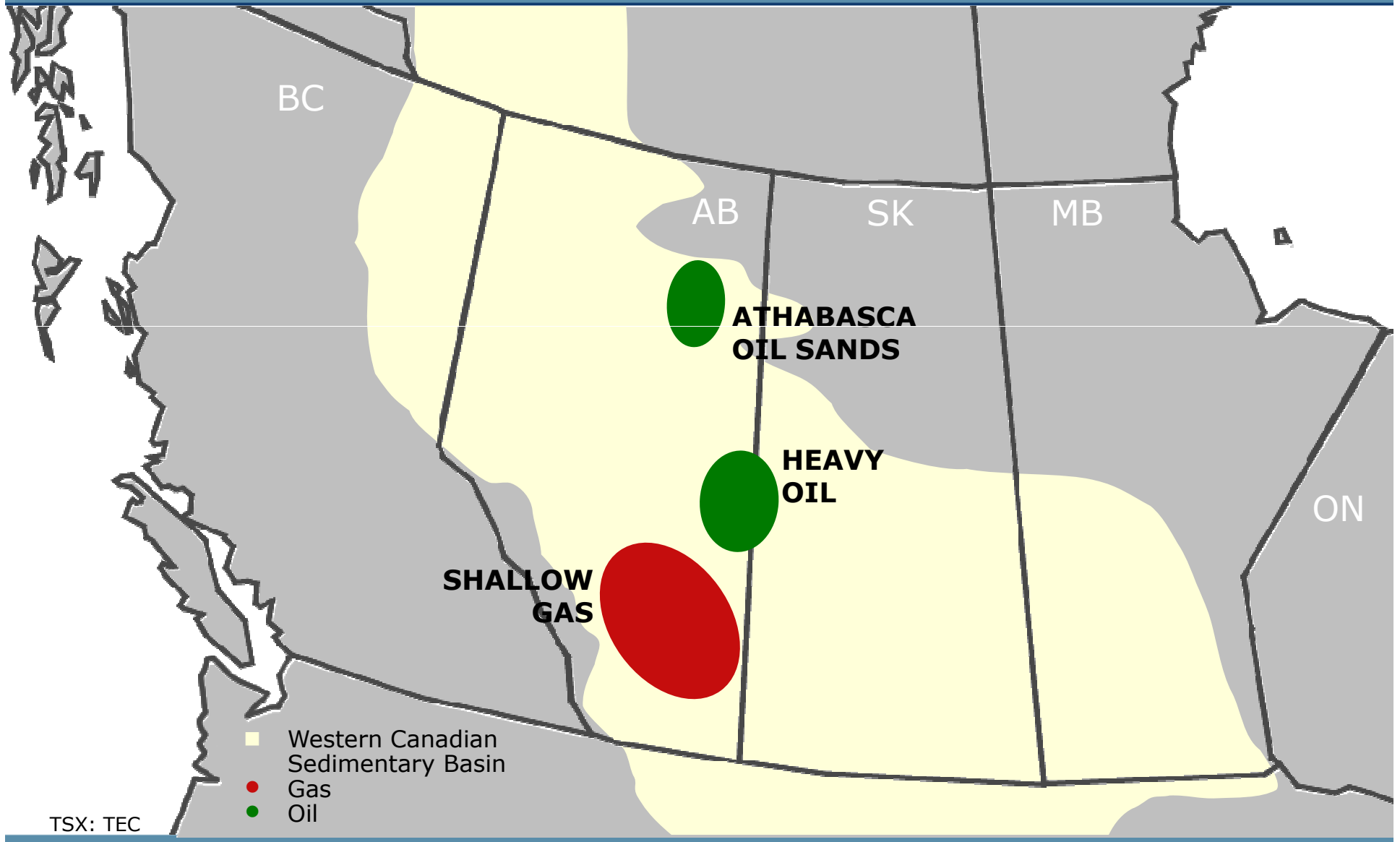
2008 Revenue



- Fleet size: 6 rigs
- Depth capacity: 2,000 metres
- Capable of drilling with coiled tubing or jointed drill pipe
- Services:
 - shallow natural gas drilling
 - heavy oil drilling
 - oil sands coring

Hybrid drilling rig introduced to the industry in 2002

Drilling Operations



Well Servicing Segment

2008 Revenue

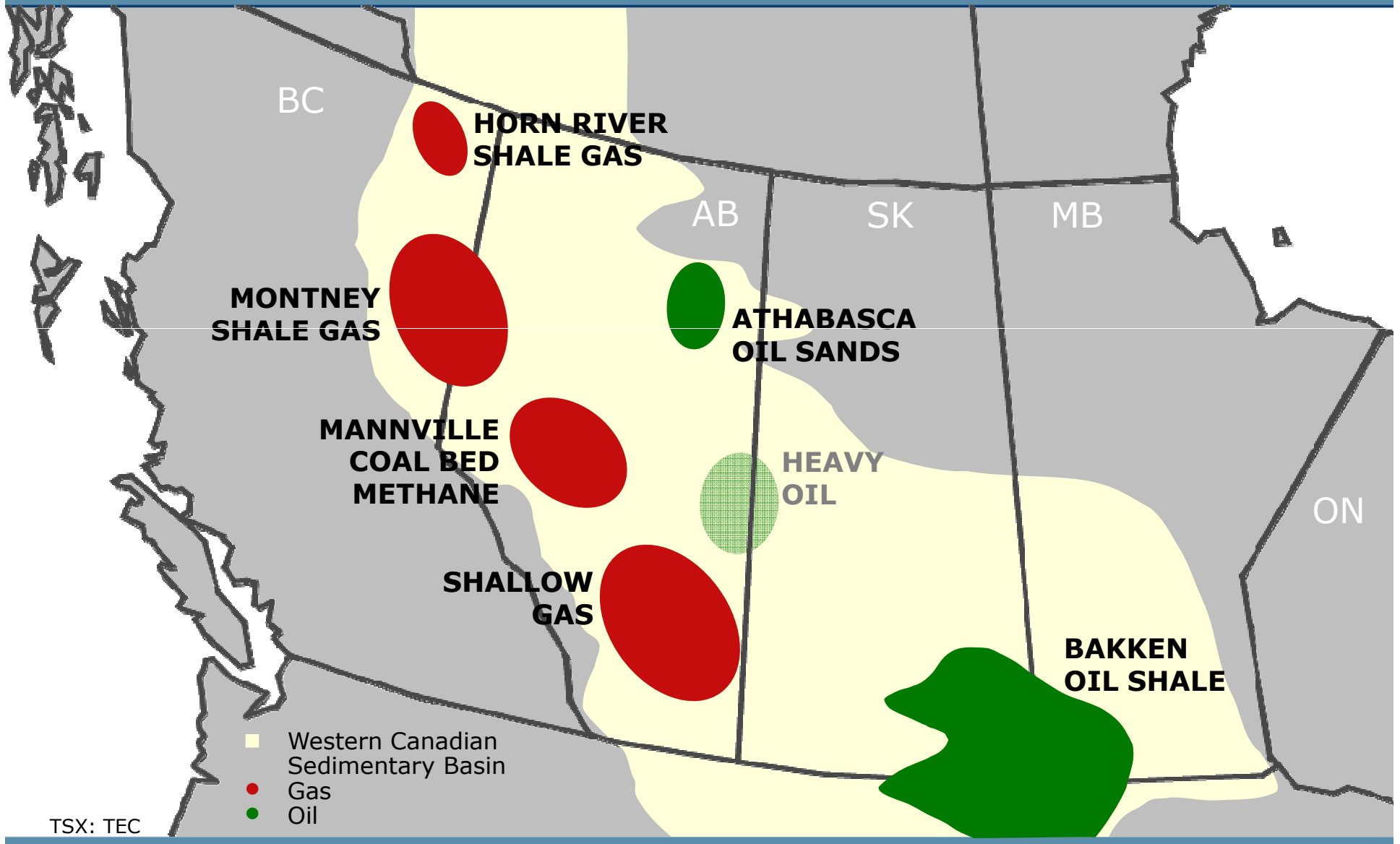


Segment comprised of:

- Conventional service rigs – 9
- Coiled tubing service rigs – 18

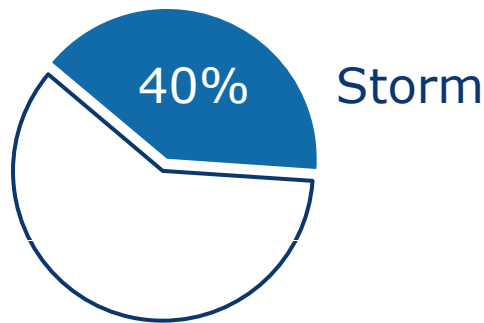
Skilled Personnel, Good Iron

Well Servicing Operations



Conventional Service Rigs (Storm)

2008 Well Servicing Segment Operating Hours



- Storm Service Rigs acquired in 2007 to enhance our service offering
- Fleet size: 9 rigs
 - 8 free standing mobile singles
 - 1 free standing mobile double
- Services:
 - well completions
 - workovers
 - production work
 - Abandonments

Strategic strength: Mannville CBM

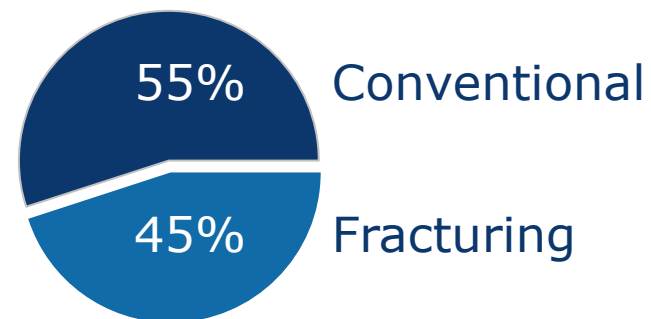
Coiled Tubing Service Rigs

2008 Well Servicing Segment Operating Hours



- Fleet size: 18 rigs
 - 7 slant capable rigs
- Faster rig-up/tear-down vs. conventional rigs
- Safe and efficient

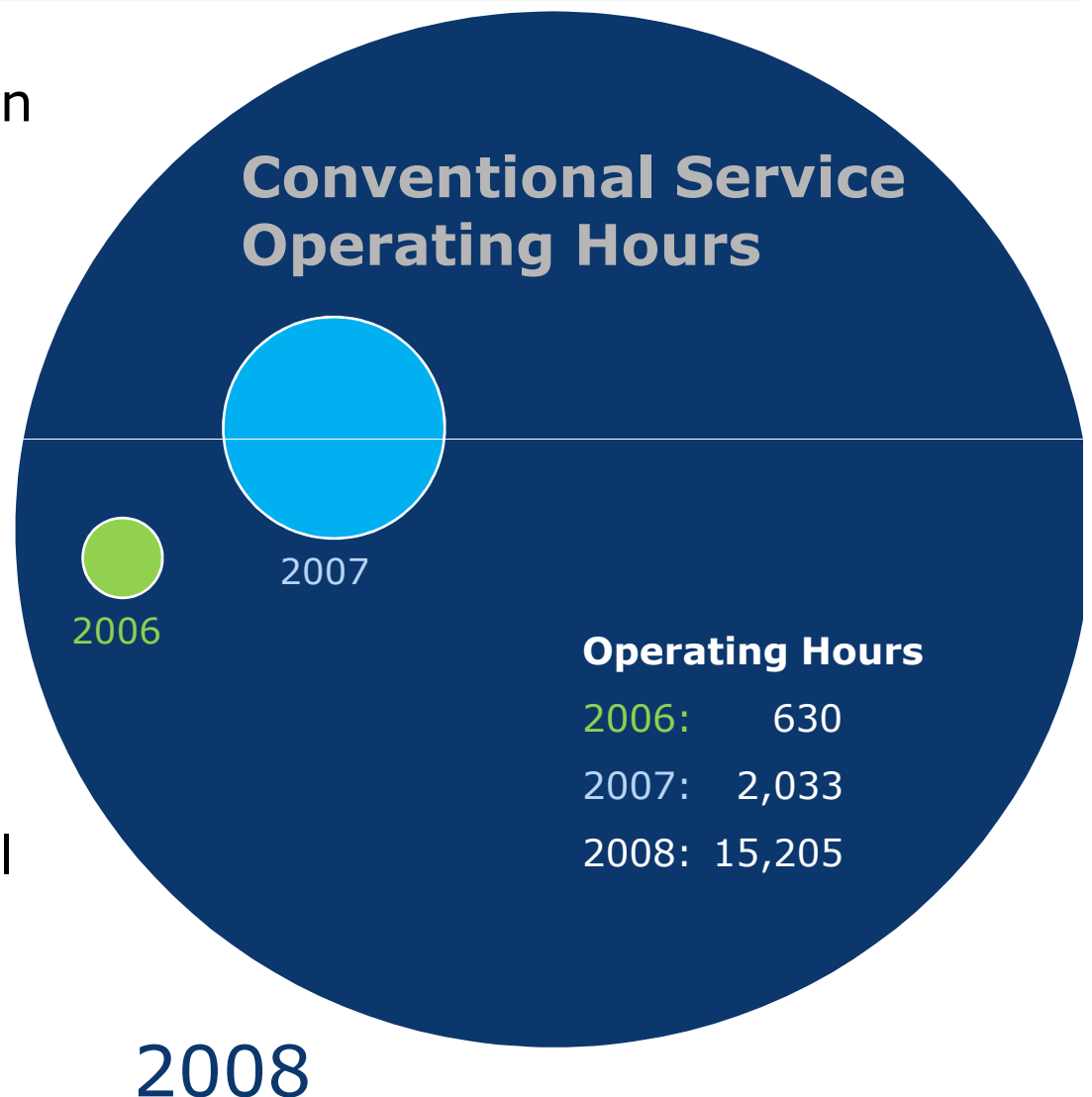
2008 Coiled Tubing Operating Hours



Adaptable coiled tubing rig fleet

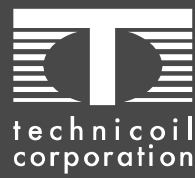
Coiled Tubing Service Rigs

- Primary drivers of growth in conventional service hours for our coiled tubing rigs include:
 - SAGD ranging
 - Montney and Horn River “rigless” completions
 - Bakken completions
 - Formation acidizing
 - Well clean-outs
- Coiled Tubing Conventional Operating Hours: 55%





Looking Forward



2009 Plan

- Control costs, preserve margins and cash flow
- Continue to strengthen balance sheet by applying excess cash against outstanding debt
- Seek opportunities to expand business through mergers and acquisitions and more diversification
- Maintain and grow our competitive position

*Focus. Respond. Adapt. Prevail. **Thrive.***

In Summary

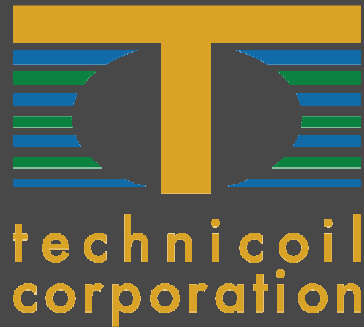
Focus: We understand our 'sandbox' (the WCSB); this drives our strategic decisions.

Respond: We have diversified to capitalize on the geographic and geological opportunities in the WCSB.

Adapt: We have developed a fleet that can service a diverse range of opportunities, from shallow to deep wells across much of the WCSB.

Prevail: We are succeeding in the current industry downturn through balance sheet strength and a diversified service offering.

Thrive: We are well positioned for growth when market conditions turn around.



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