



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
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CALGARY, ALBERTA – October 5, 2006

Technicoil Corporation (TSX:TEC) - Technicoil Corporation (“Technicoil”, the “Company”) wishes to announce that it has engaged Peters & Co. Limited as financial advisor to the Company. The intent of Technicoil in engaging a financial advisor is to assist the Company in exploring a range of strategic alternatives that have the potential to enhance value for the shareholders of the Company.

Technicoil, utilizing patented coil tubing equipment and innovative technology, supplies drilling and service operations to the oil and natural gas industry in North America.

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