

November 5, 2012

McCOY CORPORATION SECURES \$53 MILLION IN NEW CREDIT FACILITIES

Edmonton, Alberta – **McCoy Corporation** (“McCoy” or “the Company”) (TSX:MCB), a supplier of innovative products and services for the global energy industry, today announced that it has entered into a credit agreement with a syndicate of lenders led by The Bank of Nova Scotia (“BNS”) and including JP Morgan Chase for a CAD\$50 million committed senior secured revolving credit facility, maturing in three years with an option to extend annually. McCoy has also entered into an unsyndicated credit agreement for a CAD\$3 million committed senior Letter of Credit (“L/C”) facility. The facilities are subject to customary conditions, the adherence to certain financial covenants, and are secured by the assets of the Company and its subsidiaries.

“McCoy’s growth strategy focuses on expansion through both the development of innovative drilling and completions products, and the acquisition of businesses with complementary product portfolios,” said Jim Rakievich, President and CEO of McCoy. “McCoy has proactively secured funds at favorable rates so we have the ability to efficiently execute on our growth strategy when the opportunity arises.”

The revolving facility has a principal amount of CAD\$50 million, with drawings available in CAD and USD, of which approximately CAD\$9 million has been drawn at closing. The funds will be used to assist McCoy with achieving its growth strategy, for general corporate purposes, and to repay loans currently outstanding to its current lenders. Advances and Banker’s Acceptances under the revolving facility will be at Canadian Prime Rate, US Base Rate and/or LIBOR plus a margin of between 1.00% and 2.50%.

About McCoy

McCoy provides innovative products and services to the global energy industry. McCoy’s two segments, Energy Products & Services and Mobile Solutions, operate internationally through direct sales and distributors with its operations based out of Western Canada and the U.S. Gulf Coast. McCoy’s corporate office is located in Edmonton, Alberta, Canada with offices in Alberta, British Columbia, Louisiana, and Texas.

Forward-Looking Information

This News Release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words “expect”, “anticipate”, “continue”, “estimate”, “objective”, “ongoing”, “may”, “will”, “project”, “should”, “believe”, “plans”, “intends” and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this News Release contains forward-looking statements and information concerning McCoy’s growth strategy and the potential of future business acquisitions. The forward-looking statements and information are based on certain key expectations and assumptions made by McCoy, including expectations and assumptions concerning fluctuations in the level of oil and gas industry capital expenditures, McCoy’s ability to integrate acquired businesses and complete strategic acquisitions of additional businesses and other factors that affect demand for McCoy’s products. Although McCoy believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because McCoy can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause McCoy’s actual results and experience to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to, fluctuations in oil and gas prices, fluctuations in the level of oil and gas industry capital expenditures and other factors that affect demand for McCoy’s products, industry competition, the need to effectively integrate acquired businesses, uncertainties as to McCoy’s ability to implement its business strategy effectively in Canada and the United States, labour, equipment and material costs, access to capital markets, interest and

McCoy's ability to attract and retain key personnel. Additional information on these and other factors is available in continuous disclosure materials filed by McCoy with Canadian securities regulators. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this News Release or otherwise, and to not use future-oriented information or financial outlooks for anything other than their intended purpose. McCoy undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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