

February 2, 2011

MCCOY DIVESTS PARTS & SERVICE SUBSIDIARY TO STRENGTHEN ITS FOCUSED GROWTH STRATEGY

Edmonton, Alberta – McCoy Corporation ("McCoy" or "the Corporation") (TSX:MCB) has sold its wholly-owned subsidiary, 1527490 Alberta Ltd. (operating as "McCoy Parts & Service"), to Calgary-based Fleet Brake Parts & Service Limited. The transaction closed yesterday and is effective December 31, 2010.

McCoy Parts & Service, part of the Corporation's Mobile Solutions segment, consists of parts and service centres located in Edmonton and Red Deer, Alberta; as well as retail parts operations in Grande Prairie, Alberta and Penticton, British Columbia. The division employs approximately 90 employees who are expected to become employees of Fleet Brake.

"This is a strategic divestiture for McCoy," says President & CEO, Jim Rakievich. "The sale will allow us to focus on global expansion in the energy industry and grow our most profitable businesses in the Energy Products & Services and Mobile Solutions segments."

The net cash proceeds from the sale of the Corporation's Parts & Service division, after payment of transaction expenses and taxes, are estimated at 4.2X multiple of 2010 EBITDA. These proceeds, along with McCoy's existing net cash position, will be used to support and invest in McCoy's strategic growth plans in the global energy industry.

"The Parts & Service division has been instrumental to McCoy's success for close to a century and the Corporation would like to acknowledge the employees for their contributions to McCoy. Mr. Shawn Johns, Vice President of Parts and Service will be leaving McCoy to join the purchaser as part of this transaction and will no longer be an officer of McCoy. I would also like to thank Shawn for his outstanding leadership and commitment to the Corporation over his 13 year tenure," added Mr. Rakievich.

Mr. John Bzeta, President & CEO of Fleet Brake, is excited about the acquisition. "This is an opportunity that Fleet Brake has been wanting for years," said Mr. Bzeta. "We are looking forward to growing our business with the high quality employees and operations of McCoy Parts & Service."

About McCoy Corporation

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 the Western Canadian Sedimentary Basin and the US Gulf Coast. McCoy's corporate office is located in Edmonton, Alberta, Canada with offices in Alberta, British Columbia, Louisiana, and Texas.



For further information, please contact:

Mr. Jim Rakievich
McCoy Corporation
President and Chief Executive Officer

Phone: (780) 453-8451
E-mail: info@mccoyglobal.com
Website: www.mccoyglobal.com