MOVING GLOBAL ENERGY FORWARD

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McCOY ACHIEVES RECORD REVENUES FROM CONTINUING OPERATIONS IN Q2 2011

Edmonton – **McCoy Corporation** ("McCoy" or "the Corporation") (TSX:MCB) today announced results for the three months ended June 30, 2011. Global demand for all of McCoy's products and services and increased production capacity combined to generate revenue from continuing operations of $38.8 million and earnings from continuing operations of $3.3 million in the second quarter of 2011. This represents record revenue for McCoy based on continuing operations.

McCoy's Financial Statements and Management's Discussion and Analysis have been filed with regulators and are available at McCoy's website at www.mccoyglobal.com and will also be available at www.sedar.com.

Highlights of McCoy's second quarter 2011 include the following:

- Achieved revenue from continuing operations of $38.8 million, an increase of 64 per cent compared to revenues from continuing operations of $23.7 million for the second quarter of 2010.
- Reported net earnings from continuing operations of $3.3 million compared to $1.2 million for the second quarter of 2010, an increase of 174 percent.
- Increased earnings per share from continuing operations to $0.12 from $0.05, returning to levels experienced before the economic downturn in 2008 when earnings per share from continuing operations in Q2 2008 were $0.13 per share.
- Reported EBITDAS[1] of $6.2 million, or $0.23 per share, up 106 per cent from $3.0 million experienced in the second quarter 2010, or $0.11 per share.
- Divested Vac & Hydrovac business, allowing McCoy to focus on its businesses with global growth potential, mainly McCoy Trailers and McCoy's Energy Products & Services ("EP&S") segment.
- Declared a quarterly dividend of $0.01 per common share.

A summary of McCoy's quarterly financial results is shown in the following table:

($000 except per share amounts)	Q2 2011	Q1 2011	Q2 2010
Total revenue	38,834	32,897	23,701
Net earnings from continuing operations	3,277	1,897	1,198
Net earnings per share from continuing operations – basic	0.12	0.07	0.05
Net earnings	3,284	1,821	1,108
Net earnings per share – basic	0.12	0.07	0.04
EBITDAS(1)	6,154	4,068	2,985
EBITDAS(1) per share – basic	0.23	0.16	0.11
Cash on hand at period end	15,603	15,884	4,914
Net cash position (net debt)(1) at period end	9,045	9,706	(1,932)
Shares outstanding – basic, at period end (000)	26,506	26,476	26,476

1) EBITDAS and net debt are non-GAAP measurements. EBITDAS is defined as “earnings from continuing operations before other non-recurring items, interest, taxes, depreciation and amortization and share-based compensation.” EBITDAS is not considered an alternative to net earnings in measuring McCoy’s performance. Net cash (net debt) is defined as “cash on hand less the sum of current portion of borrowings, current portion of finance lease liabilities, borrowings and finance lease liabilities.” EBITDAS and net debt do not have a standardized meaning and are therefore not likely to be comparable with similar measures used by other issuers. However, McCoy calculates EBITDAS and net debt consistently from period to period.

McCoy’s total revenue from continuing operations of $38.8 million in the second quarter of 2011 was higher than the previous record sales of $36.8 million from continuing operations achieved in the third quarter of 2008. Although McCoy reported revenue of $47.0 million in the third quarter of 2008, this amount included aspects of the business that have been discontinued.

Sales and Gross Profit by Operating Segment – Three Months Ended June 30

($000 except percentages)		**Energy Products & Services**	**Mobile Solutions**	**Inter-Segment Eliminations**	**Total**
Q2 2011	Sales	22,411	18,576	(2,153)	38,834
	gross profit	7,150	3,872	-	11,022
	gross profit margin	32%	21%	-	28%
Q2 2010	sales	19,924	6,774	(2,997)	23,701
	gross profit	5,461	1,343	-	6,804
	gross profit margin	27%	20%	-	29%
Increase in sales		12%	174%	-	64%
Increase (decrease) in gross profit margin		5%	1%	-	(1)%

In the EP&S segment, higher production capacity helped drive performance during the second quarter. The EP&S segment reported $22.4 million in sales for the quarter, up from $19.9 million in 2010, an increase of 12 percent representing a gross profit margin of 32 percent. This improvement was due to increased spending in the drilling equipment market.

The Mobile Solutions segment achieved $18.6 million in sales in the second quarter of 2011, up from $6.8 million in the same quarter of 2010, an increase of 174 percent. McCoy’s gross profit margin in the segment was 21 percent. The major source of revenue for the Mobile Solutions segment continues to be the strong demand for custom chassis’ for pressure pumping equipment in North America. This demand is driven by the recovery in conventional oil and gas activity in the Western Canadian Sedimentary Basin and the U.S. land market, which generates most of the revenue for the Mobile Solutions segment.

The Trailers division of the Mobile Solutions segment has been successful in generating revenue above forecast and has almost tripled the revenues for the same period in 2010, primarily due to steady demand for more horsepower for multi-stage fracturing. Capital equipment spending by key pressure pumping companies has been steady. The Marcellus, Barnett, Woodford, Eagle Ford and Haynesville shale plays are drawing fracturing and rig moving equipment into the regions. The sales backlog for the Trailers division remains strong, primarily in the well stimulation, well servicing and custom drilling trailer markets, both in Canada and the United States. McCoy is the market leader for these custom products in North America.

McCoy’s Penticton plant is operating above 90% capacity. Additional plant capacity has been achieved by subcontracting two trailer manufacturing plants in the southern U.S. These facilities are closer to McCoy’s United States customers and have allowed the Corporation to increase its revenue in advance of plan.

Overall net earnings from continuing operations for the second quarter of 2011 increased to 8% as a percentage of revenue from 5% for the same period in 2010. EBITDAS also increased to 16% as a percentage of revenue from 13% in 2010. These increases are attributable to McCoy reducing its expenses to 16% of revenues for the second quarter of 2011 compared to 21% for the same period in 2010.

McCoy sold Rebel Metal Fabricators Ltd. ("Rebel") on June 30, 2011. Rebel was part of the Corporation's Mobile Solutions segment and made up the Vac & Hydrovac division. The sale of Rebel allows McCoy to focus on providing products and services to the global energy industry.

McCoy's Board of Directors declared a quarterly dividend of $0.01 per common share on May 19, 2011 which was paid on June 30, 2011. The Corporation's dividend is designed to reward shareholders while conserving sufficient capital to strengthen McCoy's balance sheet and invest in continued growth.

Outlook

The Corporation has experienced recovery in all of its business units since the economic downturn in late 2008. We expect the remainder of 2011 to deliver measured growth due to increased worldwide rig counts and McCoy's strategic position.

McCoy's EP&S segment has gained traction since ramping up to increase production. With new employees being hired and trained this year, we expect that McCoy will move closer to its performance potential in the second half of the year and beyond.

These challenges are welcomed by McCoy, as there is significant opportunity for growth. McCoy has a positive view for the remainder of 2011, with plenty of demand for the Corporation's products for the period up until the end of the year.

North American and international drilling activity continues to be strong. As the number of rigs working internationally increases, McCoy expects the demand for capital equipment to be positive for both the EP&S and Mobile Solutions segments.

McCoy will continue to pursue opportunities to fill in certain product offerings that will make the Corporation an integrated supplier of drilling equipment. This is part of McCoy's long term strategy to become a significant supplier of this equipment globally. This will be done both through internal new product development as well as strategic acquisitions. McCoy has ramped up its investment in new product development and will continue to invest in bringing new and innovative ideas to the market.

Acquiring product technologies for our drilling & completions equipment line is also on the radar. Although product development and geographic expansion is key to our future growth, there are, and will continue to be, strategic acquisition opportunities that could benefit McCoy.

Growth in the Mobile Solutions segment will be pursued through market expansion into the United States and overseas; and diversification of the product offering into less cyclical markets using McCoy's internal engineering expertise. The ongoing development of trailer models for the wind energy transportation and specialized oilfield rig moving markets is an example of this strategy.

"Thanks to the strength of our balance sheet, we're well positioned to seize opportunities for growth," said Jim Rakievich, McCoy's President and CEO. "We're confident we have the right people, technology and service levels to make McCoy the supplier of choice in 2011 and beyond."

Conference Call

McCoy will host a conference call and webcast at 9:00 a.m. Mountain Time (11:00 a.m. Eastern Time) on August 4, 2011. Management participants will include Jim Rakievich, President and CEO; Milica Stolic, Chief Financial Officer & Corporate Secretary; and DeAnn McNally, Manager, Corporate Affairs.

Participants calling from Canada or the United States should call toll-free: 1-866-253-4938. Callers from other locations may access the call at: 1-416-849-6209. Those who prefer to join by webcast can do so at the following link: http://www.snwebcastcenter.com/event/?event_id=2012.

The call will also be available for replay via telephone for seven days after the conference call by calling 1-866-245-6755 or 1-416-915-1035. The replay passcode number is 190347. The transcript of the conference call will be archived on the conference calls page of McCoy's website.

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

Forward-Looking Information

This news release and the website referenced therein may contain 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. 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. Readers are cautioned not to place undue reliance on forward-looking information that may be contained herein, 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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