

July 7, 2010

McCOY ANNOUNCES CORPORATE DEPARTURE

Edmonton, Alberta – McCoy Corporation (“McCoy” or “the Corporation”) (TSX:MCB) today announced that Mr. Ted Redmond, Executive Vice President, McCoy Energy Products & Services, tendered his resignation effective July 30, 2010 in order to pursue other opportunities.

Mr. Redmond has played an important role in our organization during a significant growth period in our history, and we would like to thank him for his contributions and wish him success in the future.

McCoy is currently reviewing the long term management structure of its Energy Products & Services segment and is confident in current management to provide strong leadership during this review process.

About McCoy – Moving Global Energy Forward

McCoy provides innovative products and services to the global energy industry. McCoy is actively building a complete drilling equipment line to enhance its position as a trusted supplier to oilfield service contractors, drilling contractors and rig manufacturers worldwide. The Company’s long-term strategy is to become a significant growth-oriented company by broadening its global reach of products, continued market leadership, ongoing technological innovation, and focusing on efficient operations.

McCoy operates internationally through direct sales, agents and distributors. The Company’s operations are 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.

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