PRESS RELEASE

MCCOY CORPORATION ANNOUNCES COMPLETION OF $32.86 MILLION SECONDARY BOUGHT DEAL FINANCING

December 17, 2013

Edmonton, Alberta — McCoy Corporation (TSX: MCB) (“the Company” or “McCoy”) is pleased to announce that Foundation Equity Corporation (“Foundation Equity”) has completed the sale of 5,200,000 common shares of the Company ("Common Shares") at a price of Cdn$6.32 per share. The offering was completed on a bought deal basis by an underwriting syndicate led by Cormark Securities Inc. and including Paradigm Capital Inc., Raymond James Ltd. and GMP Securities L.P. Immediately following closing, Foundation Equity owns approximately 22.9% of the issued and outstanding Common Shares on a non-diluted basis (approximately 21.6% on a fully diluted basis).

Foundation Equity has entered into a lock up agreement that restricts it from selling any additional Common Shares for a period of 90 days ending March 17, 2014, subject to certain exceptions.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

About McCoy

McCoy provides innovative products and services to the global energy industry through McCoy’s two operating segments, Energy Products & Services and Mobile Solutions. The Energy Products and Services segment provides drilling and completions technologies for both land and offshore applications worldwide. The segment operates internationally through direct sales and distributors with its operations in Alberta, Texas, Louisiana, Aberdeen Scotland and Singapore. The Mobile Solutions segment markets their products in North America and operates out of British Columbia. Mobile Solutions also contract manufacturers and distributors in the US including Arkansas, Texas, North Dakota and Wyoming.

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. 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.

For further information, please contact:

Mr. Peter Watson  
Vice President, Legal and Corporate Secretary  
Phone: (832) 303-7410  
E-mail: info@mccoyglobal.com  
Website: www.mccoyglobal.com