

October 11, 2012

McCoy Corporation Announces Management Changes

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 Milica Stolic will step down as Chief Financial Officer (CFO), effective December 31, 2012. In addition, the Company announced that Kenny Watt has been appointed as Vice President (VP) of Global Services for McCoy’s Drilling and Completions division, effective immediately.

“On behalf of everyone at McCoy, I want to thank Milica for her dedication, contributions and tremendous effort during her 13 year career with McCoy,” said Jim Rakievich. “Milica has been instrumental in the growth McCoy has experienced over the last decade, and the Board of Directors, management and staff would like to wish Milica the best in her future endeavors.”

Ms. Stolic will continue her responsibilities until the end of the year and McCoy will initiate a search for Ms. Stolic’s replacement immediately.

Based in Aberdeen, Scotland, Mr. Watt will develop McCoy’s global service and support organization through various strategic locations worldwide.

“Part of McCoy’s growth strategy is to increase our international Drilling and Completions sales footprint, and we are building a strong management team to support this initiative,” said Jim Rakievich, President and CEO of McCoy. “Mr. Watt’s extensive international experience will provide invaluable guidance as McCoy continues to grow our global service organization.”

Mr. Watt has worked in the oil and gas sector for more than 20 years. At Baker Hughes, he was responsible for the global tubular running services division as VP, Tubular Running Services, Integrated Operations. Mr. Watt also served as VP Tubular and Completion Services for BJ Services Company, leading the global operations, safety, quality, strategic growth and financial planning efforts. He has significant experience in the international drilling and completions industry, particularly in Europe, Asia Pacific, North America, Russia and the Middle East.

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. 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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