MOVING GLOBAL ENERGY FORWARD

August 8, 2013

McCOY CORPORATION ANNOUNCES SECOND QUARTER 2013 RESULTS

Edmonton, Alberta – **McCoy Corporation** ("McCoy" or "the Corporation") (TSX:MCB; OTCQX: MCCRF), a supplier of innovative products and services for the global energy industry, today announced its operational and financial results for the three months ended June 30, 2013, as well as the commercial launch of the weVERIFY remote calibration tool.

"During the second quarter of 2013, we continued to implement our global sales and service model by establishing our second overseas technical service and sales location in Singapore." said Jim Rakievich, President and CEO of McCoy. "We also commercialized the third product in our "we" product line, the weVERIFY, demonstrating McCoy's strategy to enhance and diversify our product portfolio, particularly in a market where the precision of equipment and data collection is becoming more important."

The weVERIFY remote calibration tool can be used horizontally or vertically to verify and calibrate equipment that applies torque to make up tubular connections, such as power tongs, mechanical roughnecks and bucking units. The weVERIFY consists of a Torque Calibration Bar, an LCD monitor and software that transmits real-time data to the technician. The software is compatible with McCoy's WINCATT® system, which allows McCoy's service technicians to perform online/remote calibration for its customers.

Operational Highlights

Since April 1, 2013, McCoy:

- Reported revenue of $42.4 million, which includes a 24% increase in Energy Products and Services (EP&S) segment revenue for the second quarter of 2013 compared to the same period in 2012
- Reported net earnings of $3.1 million for the second quarter of 2013, a 43% increase compared to the same period in 2012
- Reported adjusted EBITDA[(1)] of $5.9 million in the second quarter of 2013, a 30% increase compared to the same period in 2012
- Reported a backlog[(2)] of $56.0 million for the three months ended June 30, 2013, an increase of $8.8 million, or 19%, from March 31, 2013
- Reported a book-to-bill ratio[(3)] of 1.17 for the three months ended June 30, 2013, compared to 0.74 for the three months ended March 31, 2013
- Established its second international technical sales and service center. Based in Singapore, McCoy Global Singapore Pte. Ltd. will provide a platform to service the Southeast Asian region
- Realized the first commercial sale of the weVERIFY, a remote calibration tool used in conjunction with the WINCATT® software to calibrate customers' equipment remotely
- Progressed the development of products in the "we" product line, including beginning product testing of the weBUCK, an electric bucking unit
- Celebrated the sale of the "1000th" WinCatt system, McCoy's Torque Turns Monitoring and Data Logging unit
- Continued to increase dies and inserts manufacturing capacity at its facility in Louisiana
- Commenced trading on OTCQX International, under the symbol "MCCRF"
- Appointed Mr. Jacob Coonan, CA as McCoy's permanent Chief Financial Officer

Quarterly Financial Highlights

Revenue for the three months ended June 30, 2013 was $42.4 million, an increase of $1.3 million from the comparative quarter in 2012. Higher sales of capital equipment and after-market service, replacement parts and consumables contributed to EP&S revenue growth, offset by declines in the Mobile Solutions segment.

Gross profit for the three months ended June 30, 2013 was $13.8 million, an increase of $2.8 million from the comparative quarter in 2012. Increased gross profit is a result of increased revenue and gross profit percentage in the EP&S segment, partially offset by a decline in revenue in the Mobile Solutions segment.

Net earnings for the quarter was $3.1 million, $0.11 per share, a 43% increase when compared to the second quarter of 2012.

Adjusted EBITDA[(1)] for the three months ended June 30, 2013 was $5.9 million, an increase of $1.4 million from the comparative quarter in 2012. The increase in Adjusted EBITDA is attributable to an increase in Adjusted EBITDA in the EP&S segment, primarily offset by an increase in Corporate costs.

As at June 30, 2013, McCoy had working capital of $52.0 million, including $18.9 million in cash and cash equivalents.

Selected Quarterly Information

($000 except per share amounts and percentages)	2013	2012	% Change
Revenue	42,390	41,108	3
Energy Products and Services	33,092	26,594	24
Mobile Solutions	9,298	14,514	(36)
Gross profit	13,786	10,958	26
Energy Products and Services	12,252	9,311	32
Mobile Solutions	1,534	1,647	(7)
Gross profit as % of revenue	33%	27%	6
Energy Products and Services	37%	35%	2
Mobile Solutions	16%	11%	5
Net earnings	3,051	2,127	43
Net earnings per common share – basic	0.11	0.08	38
Net earnings per common share –diluted	0.11	0.08	38
Adjusted EBITDA[1]	5,944	4,572	30
Adjusted EBITDA[1] per common share – basic	0.22	0.17	29
Adjusted EBITDA[1] per common share – diluted	0.22	0.17	29
Total assets	119,365	109,359	9
Non-current liabilities	10,795	6,974	55
Total liabilities	36,960	36,637	1

[1]EBITDA is an additional GAAP measure presented under IFRS defined as "net earnings before impairment losses, finance charges (net), income tax expense, depreciation and amortization." Adjusted EBITDA is an additional GAAP measure presented under IFRS defined as "net earnings before impairment losses, finance charges (net), income tax expense, depreciation, amortization and share-based compensation expense". For comparative purposes, in financial disclosures previous to the first quarter of 2013 'adjusted EBITDA' was referred to as "EBITDAS". Adjusted EBITDA is not considered an alternative to net earnings in measuring McCoy's performance. Adjusted EBITDA does not have a standardized meaning and is therefore not likely to be comparable to similar measures used by other issuers. However, McCoy calculates adjusted EBITDA consistently from period to period. Adjusted EBITDA should not be used as an exclusive measure of cash flow since it does not account for the impact of working capital changes, capital expenditures, debt changes and other sources and uses of cash, which are disclosed in the consolidated statement of cash flows.

[2] The Corporation defines backlog as work that has a high certainty of being performed and is measured on the basis of a firm customer commitment, such as the receipt of a purchase order. Customers may default on or cancel such commitments, but most are secured by a deposit and/or require reimbursement by the customer upon default or cancellation. Backlog reflects likely future revenues; however, cancellations or reductions may occur and there can be no assurance that backlog amounts will ultimately be realized as revenue, or that the Corporation will earn a profit on backlog work. Typically, expected delivery dates for orders recorded in backlog usually span from one to six months, and thus may not translate into revenue in the consecutive quarter.

[3] The book-to-bill ratio is a measure of the amount of net sales orders received to revenues recognized and billed in a set period of time. The ratio is an indicator of customer demand and sales order processing times. A ratio of above "1.0" indicates more net sales orders were received than orders shipped and billed. The book-to-bill ratio is not a GAAP measure and therefore the definition and calculation of the ratio will vary among other issuers reporting the book-to-bill ratio. McCoy calculates the book-to-bill ratio as net sales orders taken in the reporting period divided by the revenues reported for the same reporting period.

Conference Call Information

McCoy will host a conference call and webcast at 9:00 a.m. Mountain Time (11:00 a.m. Eastern Time) on August 8, 2013. Management participants will include: Jim Rakievich, President & CEO; Jacob Coonan, CFO; James Nowotny, Senior Vice President Drilling and Completions; and Peter Watson, Vice President, Legal and Corporate Secretary.

Participants calling from Canada or the United States should call toll-free at: 1-888-231-8191. Callers from other locations may call in at: 1-647-427-7450. A live audio webcast of the conference call will be available at the following link: http://www.newswire.ca/en/webcast/detail/1202917/1319173.

The conference call will be archived for replay until Thursday, August 15, 2013 at midnight. To access the archived conference call, dial 1-855-859-2056 or 1-416-849-0833 and enter the replay passcode 24500501. 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 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. More particularly and without limitation, this News Release contains forward-looking statements and information concerning McCoy's future financial performance. 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
McCoy Corporation
Vice President, Legal and Corporate Secretary

Phone: (832) 303-7410
E-mail: info@mccoyglobal.com
Website: www.mccoyglobal.com