MOVING GLOBAL ENERGY FORWARD

November 7, 2013

McCOY CORPORATION ANNOUNCES THIRD 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 September 30, 2013.

"McCoy continues to generate strong results in its EP&S segment driven by healthy offshore and international market demand and an increase in life-cycle revenues generated from the sale of service, consumables and replacement parts," said Jim Rakievich, President and CEO of McCoy. "During the third quarter of 2013, we continued to execute on our international growth strategy by opening our first international technical sales and service center in Aberdeen, Scotland. Increasing our global presence in regions where our customers need us the most will optimize customer responsiveness and increase life-cycle revenue opportunities."

Operational Highlights

Since June 1, 2013, McCoy:

- Reported revenue of $40.8 million, which includes $32.3 million in revenue from the Energy Products and Services (EP&S) segment for the third quarter of 2013 compared to $33.4 million in the same period in 2012
- Reported net earnings of $4.0 million for the third quarter of 2013, a 5% decrease compared to the same period in 2012
- Reported adjusted EBITDA(1) of $7.7 million in the third quarter of 2013, a 4% increase compared to the same period in 2012
- Reported a backlog(2) of $47.5 million for the three months ended September 30, 2013, a decrease of $8.5 million, or 15%, from June 30, 2013
- Reported a book-to-bill ratio(3) of 0.81 for the three months ended September 30, 2013, compared to 1.17 for the three months ended June 30, 2013
- Commenced operations at its first international technical sales and service center in Aberdeen, Scotland
- Continued the Drilling & Completion division's transition onto McCoy's Enterprise Resource Planning (ERP) system, with project completion scheduled for the end of 2013
- Completed the expansion of the dies and inserts manufacturing facility in Louisiana
- Announced that Kenny Watt has been promoted to McCoy's Vice President, Global Sales and Service
- Announced that Ron Roling has been promoted to McCoy's Vice President, Technical and Product Development
- Performed extensive product testing on our innovative new electric bucking unit (weBUCK) and continued to make progress on other projects in our "we" product pipeline

Quarterly Financial Highlights

Revenue for the three months ended September 30, 2013 was $40.8 million, a decrease of $7.6 million from the comparative quarter in 2012. The decrease in revenue is attributable to a 3% decline in revenue in the EP&S segment and a 43% decline in revenue in the Mobile Solutions segment. Although demand from offshore and international markets remains strong, EP&S segment revenues were impacted by continued lower demand from the North American land market. The 43% decline in revenue in the Mobile Solutions segment is a result of challenging custom chassis and highly competitive heavy haul and standard oilfield trailer markets.

Gross profit percentage for the three months ended September 30, 2013 was 33%, an increase of 4% from the comparative quarter in 2012. The increase in gross profit percentage is primarily attributed to increased revenues from higher margin after-market sales of service, replacement parts and consumables from the EP&S segment, while gross profit percentage of the Mobile Solutions segment remained consistent with the comparative quarter.

Net earnings for the quarter was $4.0 million, or $0.15 per share, compared to $0.16 per share in the third quarter of 2012.

Adjusted EBITDA[(1)] for the three months ended September 30, 2013 was $7.7 million, a 4% increase from the comparative quarter in 2012. In relation to the comparative period, the increase in adjusted EBITDA is attributable to a reduction in overhead costs for the Mobile Solutions segment and Corporate, offset by a slight decrease in adjusted EBITDA for the EP&S segment.

As at September 30, 2013, McCoy had working capital of $51.9 million, including $26.7 million in cash and cash equivalents.

Selected Quarterly Information

($000 except per share amounts and percentages)	2013	2012	% Change
Revenue	40,790	48,410	(16)
Energy Products and Services	32,304	33,395	(3)
Mobile Solutions	8,486	15,015	(43)
Gross profit	13,573	14,184	4
Energy Products and Services	12,692	12,723	0
Mobile Solutions	881	1,461	(40)
Gross profit as % of revenue	33%	29%	(4)
Energy Products and Services	39%	38%	1
Mobile Solutions	10%	10%	0
Net earnings	4,031	4,236	(5)
Net earnings per common share – basic	0.15	0.16	(6)
Net earnings per common share –diluted	0.15	0.16	(6)
Adjusted EBITDA[1]	7,720	7,451	4
Adjusted EBITDA[1] per common share – basic	0.29	0.28	4
Adjusted EBITDA[1] per common share – diluted	0.28	0.28	0
Total assets	129,252	113,531	14
Non-current liabilities	10,690	6,640	61
Total liabilities	44,468	38,583	15

[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 November 7, 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/1246071/1372843.

The conference call will be archived for replay until Thursday, November 14, 2013 at midnight. To access the archived conference call, dial 1-855-859-2056 or 1-416-849-0833 and enter the replay passcode 90515731. 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, Texas and Aberdeen.

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.

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