McCoy Global Announces Upcoming Changes to its Board of Directors

Edmonton, Alberta - McCoy Global Inc. (“McCoy,” “McCoy Global” or “the Corporation”) (TSX:MCB) today announced that Mr. Carmen Loberg will not be standing for re-election at McCoy’s Annual Meeting of Shareholders (“AGM”) scheduled for June 1, 2021 and that Mr. Alex Ryzhikov will stand for election as a director nominee at the AGM.

Mr. Ryzhikov began his investment career at Burgundy Asset Management in 2011 where he worked as an investment analyst on Burgundy’s US Large-Cap team. He joined Ewing Morris Investment Partners in 2014 and, most recently, was a Partner and Portfolio Manager where he was responsible for the Canadian Small-Cap fund. From January 2019 until August 2020, Mr. Ryzhikov served as a director of Apteryx Imaging (TSX.V: XRAY), a publicly listed SaaS company providing software technology to the North American dental industry.

“Having formerly worked for two of our four largest institutional shareholders, Alex Ryzhikov will share his capital markets perspective as McCoy rapidly deploys the next stage of its Digital Technology Roadmap.” said Mr. Chris Seaver, Board Chairman of McCoy.

“Carmen Loberg has served McCoy and its shareholders with distinction since 2008, most recently as the Chair of the Human Resources, Compensation and Governance Committee of the Board where he initiated a process of Board renewal, and his decision not to stand for re-election reflects his commitment to that process. All of the directors and management of the McCoy Global wish to thank Carmen for his wise counsel, commitment, dedication and service.” said Mr. Seaver. “Carmen has been instrumental in supporting McCoy as it initiates the commercialization stage of a significant transition to a digital and automated future. We are focused on providing greater value for our customers with innovative smart technology solutions that maximize efficiency, reduce costs, while improving safety and wellbore integrity.”

Meeting materials, including McCoy’s Management Information Circular and McCoy’s Form of Proxy, will be made available on SEDAR and the Corporation’s website (mccoyglobal.com/investors) by close of business on April 27, 2021.

About McCoy Global Inc.

McCoy Global is transforming well construction using automation and machine learning to maximize wellbore integrity and collect precise connection data critical to the global energy industry. The Corporation has offices in Canada, the United States of America, and the United Arab Emirates and operates internationally in more than 50 countries through a combination of direct sales and key distributors.

Throughout McCoy’s 100-year history, it has proudly called Edmonton, Alberta, Canada its corporate headquarters. The Corporation’s shares are listed on the Toronto Stock Exchange and trade under the symbol “MCB.”
Forward-Looking Information

This News Release contains forward looking statements and forward looking information (collectively referred to herein as “forward looking statements”) within the meaning of applicable Canadian securities laws. All statements other than statements of present or historical fact are forward looking statements. Forward looking information is often, but not always, identified by the use of words such as “could”, “should”, “can”, “anticipate”, “expect”, “objective”, “ongoing”, “believe”, “will”, “may”, “projected”, “plan”, “sustain”, “continues”, “strategy”, “potential”, “projects”, “grow”, “take advantage”, “estimate”, “well positioned” or similar words suggesting future outcomes. This News Release contains forward looking statements respecting the business opportunities for the Corporation that are based on the views of management of the Corporation and current and anticipated market conditions; and the perceived benefits of the growth strategy and operating strategy of the Corporation are based upon the financial and operating attributes of the Corporation as at the date hereof, as well as the anticipated operating and financial results. Forward looking statements regarding the Corporation are based on certain key expectations and assumptions of the Corporation concerning anticipated financial performance, business prospects, strategies, the sufficiency of budgeted capital expenditures in carrying out planned activities, the availability and cost of labour and services and the ability to obtain financing on acceptable terms, which are subject to change based on market conditions and potential timing delays. Although management of the Corporation consider these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect. By their very nature, forward looking statements involve inherent risks and uncertainties (both general and specific) and risks that forward looking statements will not be achieved. Undue reliance should not be placed on forward looking statements, as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates and intentions expressed in the forward looking statements, including inability to meet current and future obligations; inability to complete or effectively integrate strategic acquisitions; inability to implement the Corporation’s business strategy effectively; access to capital markets; fluctuations in oil and gas prices; fluctuations in capital expenditures of the Corporation’s target market; competition for, among other things, labour, capital, materials and customers; interest and currency exchange rates; technological developments; global political and economic conditions; global natural disasters or disease; and inability to attract and retain key personnel. Readers are cautioned that the foregoing list is not exhaustive. The reader is further cautioned that the preparation of financial statements in accordance with IFRS requires management to make certain judgments and estimates that affect the reported amounts of assets, liabilities, revenues and expenses. These judgments and estimates may change, having either a negative or positive effect on net earnings as further information becomes available, and as the economic environment changes. The information contained in this News Release identifies additional factors that could affect the operating results and performance of the Corporation. We urge you to carefully consider those factors. The forward looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward looking statements included in this News Release are made as of the date of this New Release and the Corporation does not undertake and is not obligated to publicly update such forward looking statements to reflect new information, subsequent events or otherwise unless so required by applicable securities laws.

For further information, please contact:

Mr. Jim Rakievich
President & CEO
McCoy Global Inc.
Phone: 1.780.453.8451
E-mail: info@mccoyglobal.com
Website: www.mccoyglobal.com