

May 31, 2019

## **McCoy Global Inc. Announces Approval of Normal Course Issuer Bid**

Edmonton, Alberta – **McCoy Global Inc.** (“McCoy”, “McCoy Global” or “the Corporation”) (TSX:MCB) today announced that it has received approval from the Toronto Stock Exchange (the “TSX”) to undertake a proposed normal course issuer bid (the “Bid”) to purchase up to 1,371,422 common shares, representing approximately 5% of the issued and outstanding common shares of McCoy.

McCoy’s management and Board of Directors believe that the current market price of its common shares does not represent the underlying value of the Company, and has determined that the repurchase of its common shares is a desirable use of funds and in the best interests of the Company and its shareholders.

Purchases under the Bid will be made through the facilities of the TSX or any Canadian alternative trading system. The period of the Bid will extend from June 5, 2019 to June 4, 2020, or an earlier date should McCoy complete its purchases. All common shares purchased under the Bid will be cancelled. The actual number of common shares purchased, the time of purchases, and the price at which the common shares will be acquired will depend on future market conditions.

As at May 23, 2019, 27,428,439 common shares of McCoy were issued and outstanding. Under the rules of the TSX and subject to certain exemptions for block purchases, the maximum number of common shares that the Company may purchase on any one trading day is 1,910 common shares, representing 25% of the average daily trading volume of 7,641 common shares for the previous six calendar months.

The Company previously announced a normal course issuer bid (the “Previous Bid”) on May 30, 2018, which expires on June 4, 2019. Under the Previous Bid, as at May 23, 2019 152,400 common shares were repurchased through the facilities of the TSX and subsequently cancelled.

### **About McCoy Global Inc.**

McCoy Global provides equipment and technologies designed to support wellbore integrity and assist with collecting critical data for the global energy industry. The Corporation operates internationally through direct sales and distributors with operations in Canada, the United States of America, the United Kingdom, Singapore and the United Arab Emirates. McCoy’s corporate headquarters are located in Edmonton, Alberta, Canada. The Corporation’s shares are listed on the Toronto Stock Exchanges and trade under the symbol “MCB”.

### **Forward-Looking Statements**

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 potential future purchases by McCoy of its common shares pursuant to the Bid. 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, 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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