May 14, 2015

McCOY GLOBAL INC. ANNOUNCES FIRST QUARTER 2015 RESULTS

Edmonton, Alberta– **McCoy Global Inc.** ("McCoy" or "the Corporation") (TSX:MCB; OTCQB:MCCRF) today announced its operational and financial results for the three months ended March 31, 2015.

"McCoy Global remains focused on the key drivers of our long term growth while prudently implementing several cost reduction measures to reflect current market conditions," said Jim Rakievich, President and CEO of McCoy Global. "We are prepared to leverage the strength of McCoy Global's balance sheet to continue to grow our regional locations, progress the development of new products and pursue acquisition opportunities that would enhance McCoy's portfolio of products and services."

Operational Highlights

Since January 1, 2015, McCoy:

- Reported revenue of $25.8 million, compared to $27.2 million in Q1 2014
- Reported earnings from continuing operations of $2.2 million, compared to $1.2 million in Q1 2014
- Reported adjusted EBITDA[1] of $5.8 million, compared to $4.2 million in Q1 2014
- Reported a backlog[2] of $29.8 million at March 31, 2015, compared to $26.9 million at December 31, 2014
- Reported a book-to-bill ratio[3] of 0.93 for the three months ended March 31, 2015 compared to 0.79 for the three months ended December 31, 2014
- Initiated several cost reduction strategies to drive better efficiency and mitigate the impact of the cyclical downturn
- Continued development of regional centers in Aberdeen, Singapore and Dubai
- Strategically utilized excess manufacturing capacity to build standard high-demand capital equipment and after-market product inventory for sale and rental at each of its regional centers
- Secured its first rental equipment arrangement in its Asia Pacific region
- Commercially launched the weBUCK™, the market's first electric bucking unit, and prototyped the first product under its weHOLD™ platform of handling tools for market trials
- Appointed Mr. Peter Watson to serve as Vice President, Corporate Development in addition to serving as McCoy Global's General Counsel and Corporate Secretary
- Received approval from the Toronto Stock Exchange ("TSX") to undertake a normal course issuer bid to purchase up to 1,384,711 common shares, representing approximately 5% of the Company's issued and outstanding common shares, over a period extending to March 29, 2016
- Adopted a shareholder rights plan that has been accepted for filing by the TSX, subject to shareholder approval and ratification at McCoy Global's upcoming annual and special meeting of shareholders

Quarterly Financial Highlights

Revenue for the three months ended March 31, 2015 was $25.8 million, a decrease of $1.4 million, or 5%, from $27.2 in the comparative quarter of 2014. The decrease was primarily driven by a sharp decline in North American capital equipment demand. As a large portion of the Corporation's revenue is denominated in United States currency, the quarter over quarter decline in revenue was partially offset by the positive impact of the strengthening of the United States dollar.

Gross profit percentage for the three months ended March 31, 2015 was 40%, a 2 percentage point decrease from Q1 2014. The positive impact of the strengthening of the United States dollar on the gross profit of Canadian manufacturing operations was offset by fewer high-margin technical and proprietary software product sales compared to the first quarter of 2014.

Earnings from continuing operations were $2.2 million ($0.08 per basic share) in Q1 2015, compared to $1.2 million ($0.04 per basic share) in Q1 2014.

Adjusted EBITDA[1] for the three months ended March 31, 2015 was $5.8 million, a 40% increase from $4.2 million during the same period in 2014. Reduced general and administration expenses and favorable foreign exchange gains were offset by lower revenues and gross profit.

At March 31, 2015, McCoy Global had working capital of $76.4 million, including $31.5 million in cash and cash equivalents. Working capital was impacted by an increase in inventory as a result of foreign exchange and strategically increasing finished goods inventory at regional centers.

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Selected Quarterly Information

($000 except per share amounts and percentages)	Q1 2015	Q1 2014	% Change
Total revenue	25,800	27,220	(5)
Gross profit	10,378	11,362	(9)
as a percentage of revenue	40%	42%	(2)
Earnings from continuing operations	2,229	1,195	87
per common share – basic	0.08	0.04	100
per common share –diluted	0.08	0.04	100
Earnings from discontinued operations (net of tax)	-	1,326	(100)
Net earnings	2,229	2,521	(12)
per common share – basic	0.08	0.09	(11)
per common share –diluted	0.08	0.09	(11)
Adjusted EBITDA[1]	5,834	4,179	40
per common share – basic	0.21	0.15	40
per common share – diluted	0.21	0.15	40
Total assets	136,764	126,450	8
Total non-current liabilities	3,928	1,991	97
Total liabilities	29,669	37,275	(20)

[1] EBITDA is an additional GAAP measure presented under IFRS defined as "net earnings from continuing operations, before finance charges (net), income tax expense, depreciation, and amortization." Adjusted EBITDA is a non-GAAP measure defined as "net earnings from continuing operations before finance charges (net), income tax expense, depreciation, amortization, impairment losses, net changes in fair value related to derivative financial instruments and share-based compensation". The Corporation reports on EBITDA and adjusted EBITDA because they are key measures used by management to evaluate performance. Adjusted EBITDA is used in making decisions relating to distributions to shareholders and is used in monitoring compliance with debt covenants. The Corporation believes adjusted EBITDA assists investors in assessing McCoy Global's performance on a consistent basis without regard to impairment losses, net changes in fair value related to derivative financial instruments, depreciation, amortization and share-based compensation expense, which are non-cash in nature and can vary significantly depending on accounting methods or non-operating factors. Adjusted EBITDA is not considered an alternative to net earnings in measuring McCoy Global'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 Global 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] McCoy Global 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 many 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. 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. 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 Global 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 Global will host a conference call and webcast at 9:00 a.m. Mountain Time (11:00 a.m. Eastern Time) on May 14, 2015. Management participants will include: Jim Rakievich, President & CEO; Jacob Coonan, CFO; Kenny Watt, Senior Vice President; and Peter Watson, Vice President, Corporate Development & General Counsel.

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://event.on24.com/r.htm?e=988077&s=1&k=A82A3C7E45B522EF780F5152CD25F266.

The conference call will be archived for replay until Thursday, May 21, 2015 at midnight. To access the archived conference call, dial 1-855-859-2056 or 1-416-849-0833 and enter the replay passcode 36490575. 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. The Company 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.

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. In particular, this News Release contains forward-looking statements relating to McCoy Global's acquisition strategy; the future development and growth prospects for the Corporation; the business strategy of the Corporation; and the competitive advantage of the Corporation. This New 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:

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