

Investor Presentation

August 2025



Forward-Looking Statements

This presentation 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 presentation 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, the success of new product development, McCoy's ability to integrate acquired businesses and complete strategic acquisitions of additional business 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.

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Focus on Shareholder Returns

Positioning the business to achieve double-digit returns on invested capital through a cycle
Pristine balance sheet with no debt

Share price (August 7, 2025)	(C\$/sh)	3.62
Fully Diluted shares outstanding	(mm)	26.77
Market Capitalization	(C\$ mm)	96.90
(-) Cash	(C\$ mm)	(6.61)
(+) Borrowings	(C\$ mm)	-
(+) Lease liabilities	(C\$ mm)	3.67
Enterprise Value	(C\$ mm)	93.96
(+) Inventory	(C\$ mm)	42.37
(+) Accounts Receivable	(C\$ mm)	20.68
(+) Prepaid Expenses and Deposits	(C\$ mm)	2.93
(-) Accounts Payable	(C\$ mm)	(23.10)
(-) Customer Deposits	(C\$ mm)	(4.31)
(-) Provisions	(C\$ mm)	(0.43)
(-) Other current liabilities	(C\$ mm)	(1.65)
Non-Cash Working Capital	(C\$ mm)	36.49
Non-Cash Working Capital	C\$/sh	1.36

Reinstated a quarterly dividend in 2023, and have since more than doubled quarterly dividend to C\$0.025/share at a 2.8% dividend yield (August 7, 2025).

Repurchased 518,500 common shares pursuant to the Corporation's normal course issuer bid ("NCIB") at a weighted average price of \$2.67 per share (seven months ended August 7, 2025).

Since January 1, 2022, repurchased 2.3 million common shares representing 8% of common shares then outstanding.

Opportunity Highlights



Global provider of TRS equipment & technology with a long history of innovation:

- 50+ years industry operations
- Global brand recognition among blue chip companies
- Broadest product and service offering among competitors



Profitable and capital efficient business:

- Pristine balance sheet supported by \$6.6 million of cash and no borrowings¹
- TTM Adjusted EBITDA^{1,2} of \$17.5 million representing Y/Y growth of 18%
- Minimal maintenance capex³ requirements



Potential for significant upside with the adoption of new technologies:

- Smart tools and technologies could deliver the first autonomous TRS system for land and shelf application
- Removal of manual labor from the rig floor will represent a step change in wellsite safety
- Significant cost savings as labor currently comprises ~50% of total casing costs

¹ As at and for the period ended June 30, 2025.

² Adjusted EBITDA is a non-GAAP measure defined as net earnings (loss), before: depreciation of property, plant and equipment; amortization of intangible assets; income tax expense (recovery); finance charges, net; provisions for (recovery of) excess and obsolete inventory; other (gains) losses, net; restructuring charges; share-based compensation; and impairment losses.

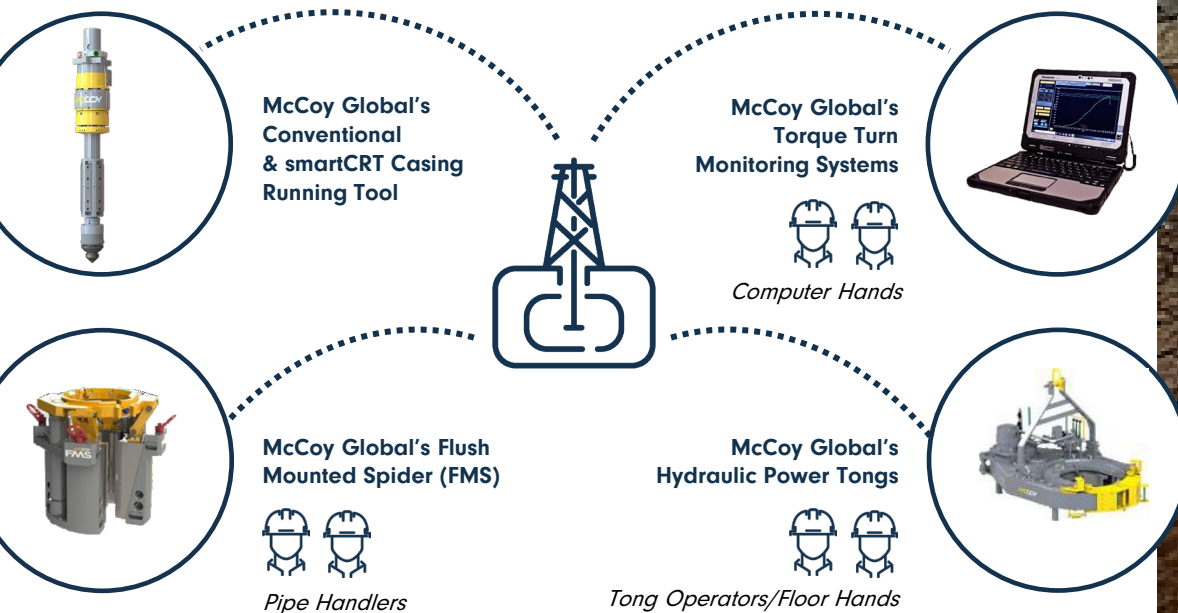
³ Maintenance capex is defined as purchases of property, plant and equipment, excluding additions of equipment to the Corporation's rental fleet and additions to right-of-use assets

Tubular Running Services Today

Industry Overview

McCoy is an innovator that through its **technologies** and solutions **enables** Tubular Running Services (TRS) providers to efficiently and safely connect steel pipe sections (casing) to enable safe access to hydrocarbons.

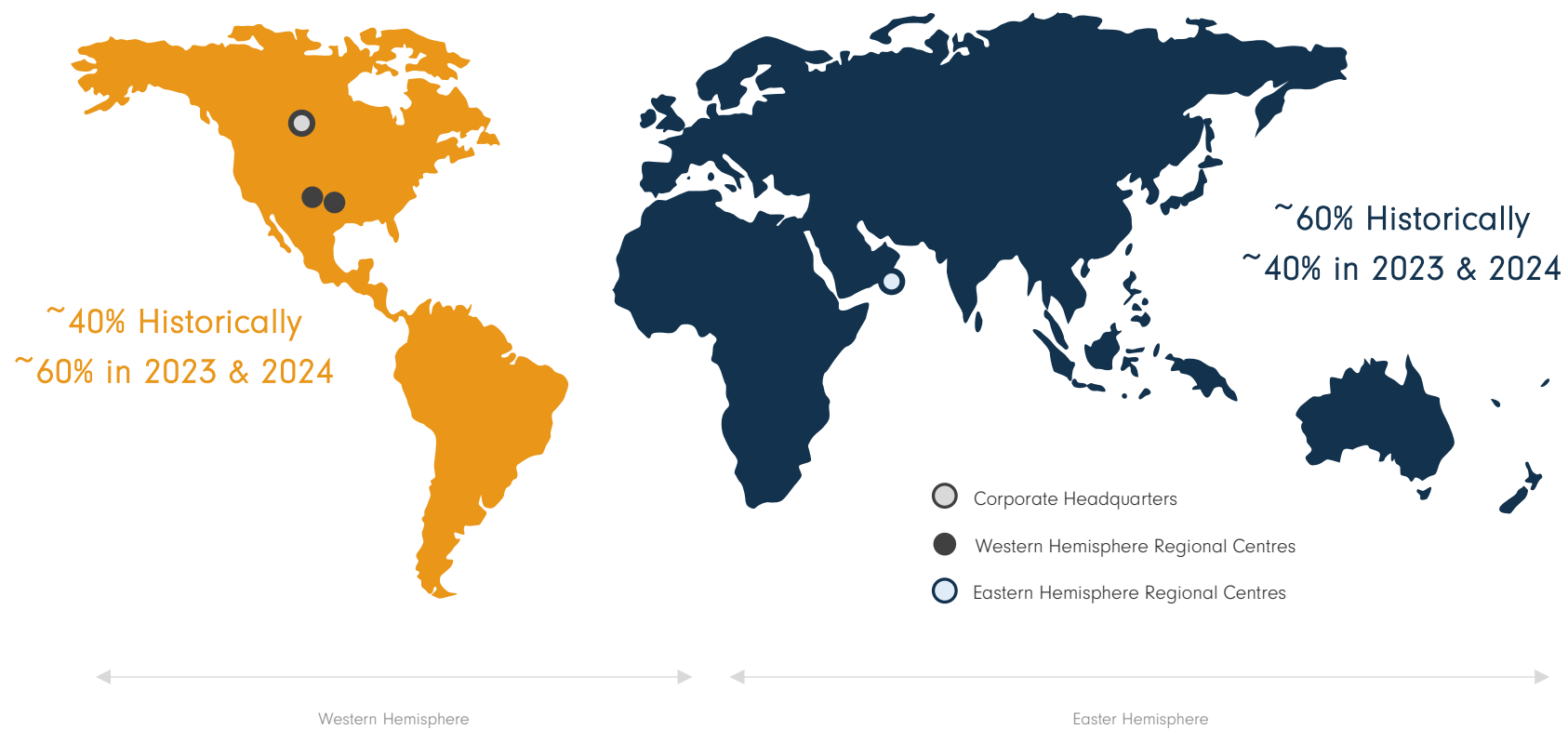
Our tools and technologies help reduce wellsite safety incidents and maximize wellbore integrity through automation, real-time data, and our deep application expertise within the TRS industry.



\$1B IN ANNUAL LABOR COSTS

Representing ~50% of total TRS operating costs

Global Leader



McCoy is a leading independent provider of equipment, technologies, and solutions.

- 30+ year track record supplying technologies to the TRS industry
- Annual sales in 50+ countries globally

Trusted by Industry Leaders

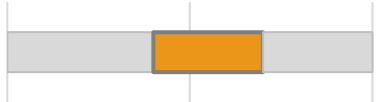


Broadest Product and Service Offering in the Industry

McCoy's smartPRODUCTS								
COMPANY	Casing running tool (smartCRT™)	Flush mount spider (smartFMS™)	Digital Integration & Virtual Thread-Rep™	smarTR™ accessories	Offshore integrated power tong (smartTONG)	Hydraulic power tongs	Data acquisition	Footprint in the Eastern Hemisphere
								
								
Competitor A								
Competitor B								
Competitor C								
Competitor D								
Competitor E								
Competitor F								
Competitor G								

Product and Service Offering

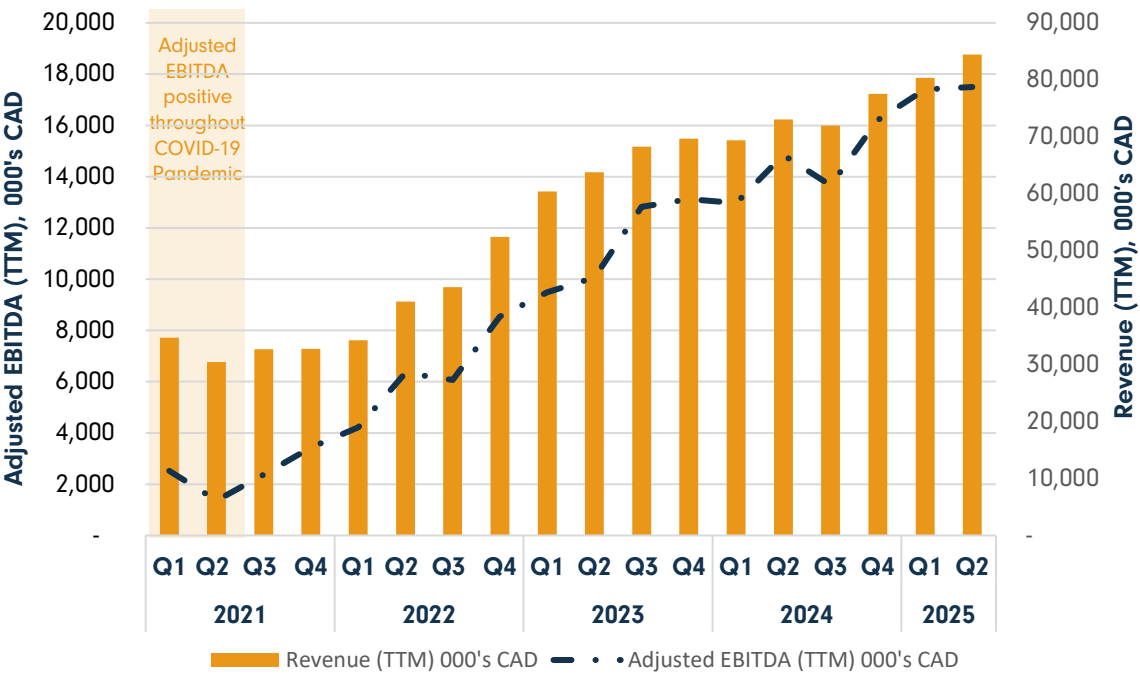
New technologies and aftermarket sales account for a substantial portion of overall revenues at favorable margins

Products & Service Offering	Overview	% of 2025 Revenue	Margin Profile
Capital Equipment & Technologies			
smartPRODUCTs, including Casing Running Tools (CRT) & Handling tools (FMS)	- Smart and smart-ready tools designed to make-up, rotate, reciprocate, fill, circulate and drill while running casing with a top drive - Smart and smart-ready rotary flush mounted spiders that handle casing - Offshore integrated hydraulic power smartTong - Related smart and smart-ready accessories		
Hydraulic power tongs & other capital equipment	- Products designed to apply torque to make-up / breakout tubulars vertically - World's largest offering of hydraulic power tongs; used both onshore and offshore		
Data Acquisition (Torque Turn Monitoring) and Sensors	- Computerized systems that monitor and analyze torque, turns and rotation speed during make-up - More than 2,000 units sold globally - Customized sensors for harsh environments		
Aftermarket (Repeatable/Recurring)			
Parts & accessories / dies & inserts	- OEM parts for McCoy equipment including critical spares and repair kits - Lucrative business segment given large installed base of capital equipment worldwide - Consumable items for a wide range of tubular handling equipment		
Service & rental	- Experienced service team supports global customers through refurbishing, repair and calibration services; technical support includes equipment commissioning and training - Large and diverse rental fleet including power tongs, CRTs, torque turn monitoring systems, and wireless torque subs		

Financial Performance

Demonstrated operating leverage and fiscal discipline, with minimal maintenance capex requirements

Compound annual Adjusted EBITDA growth rate of 89%



* Adjusted EBITDA is a non-GAAP measure defined as net earnings (loss), before: depreciation of property, plant and equipment; amortization of intangible assets; income tax expense (recovery); finance charges, net; provisions for (recovery of) excess and obsolete inventory; other (gains) losses, net; restructuring charges; share-based compensation; and impairment losses.

Available cashflow ¹ (000's of CAD)		2021	2022	2023	2024	2025 TTM
Cashflow generated from operations		1,459	2,871	6,741	6,508	7,885
Reverse:						
Changes in non-cash working capital balances		1,157	4,328	4,480	8,346	6,743
Include:						
Principal elements of lease payments		(391)	(579)	(1,124)	(1,165)	(1,563)
Maintenance capital expenditures ²		(135)	(246)	(1,061)	(695)	(1,844)
Available cashflow		2,090	6,374	9,036	12,994	11,221

¹ Available cashflow is a non-GAAP measure defined as cashflow generated from operations, less changes in non-cash working capital balances, principal elements of lease payments and maintenance capital expenditures.

² Maintenance capital expenditures is a non-GAAP measure defined as purchases of PPE, excluding additions of equipment to the Corporation's rental fleet and additions to right-of-use assets.



Tubular Running Services

McCoy is Ideally Positioned
to Address Industry Challenges



Lack of reliable and skilled labor drives increased demand for automation and improved safety.



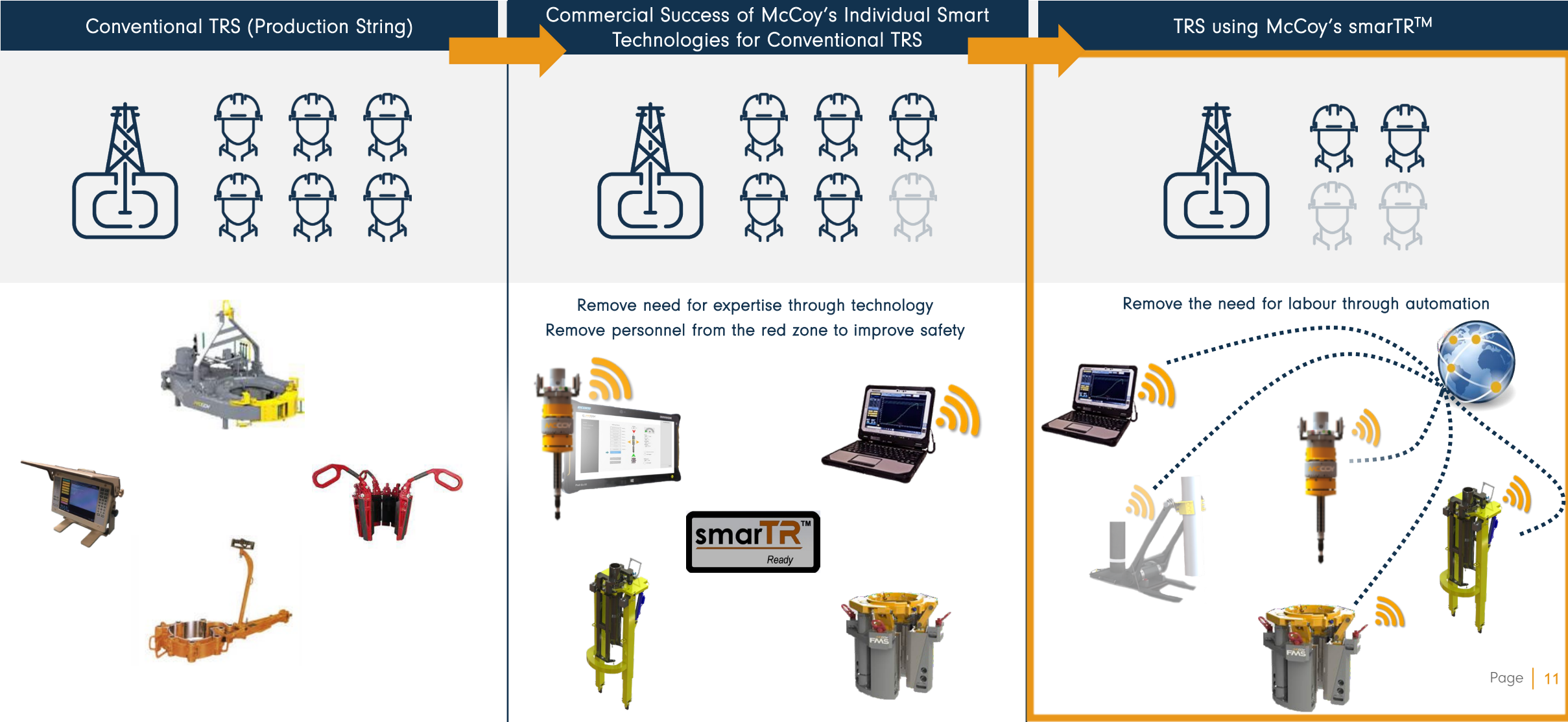
National Oil companies are looking for more independence from large multinational service providers. Local content and integrated drilling and tubular running services are becoming priorities.



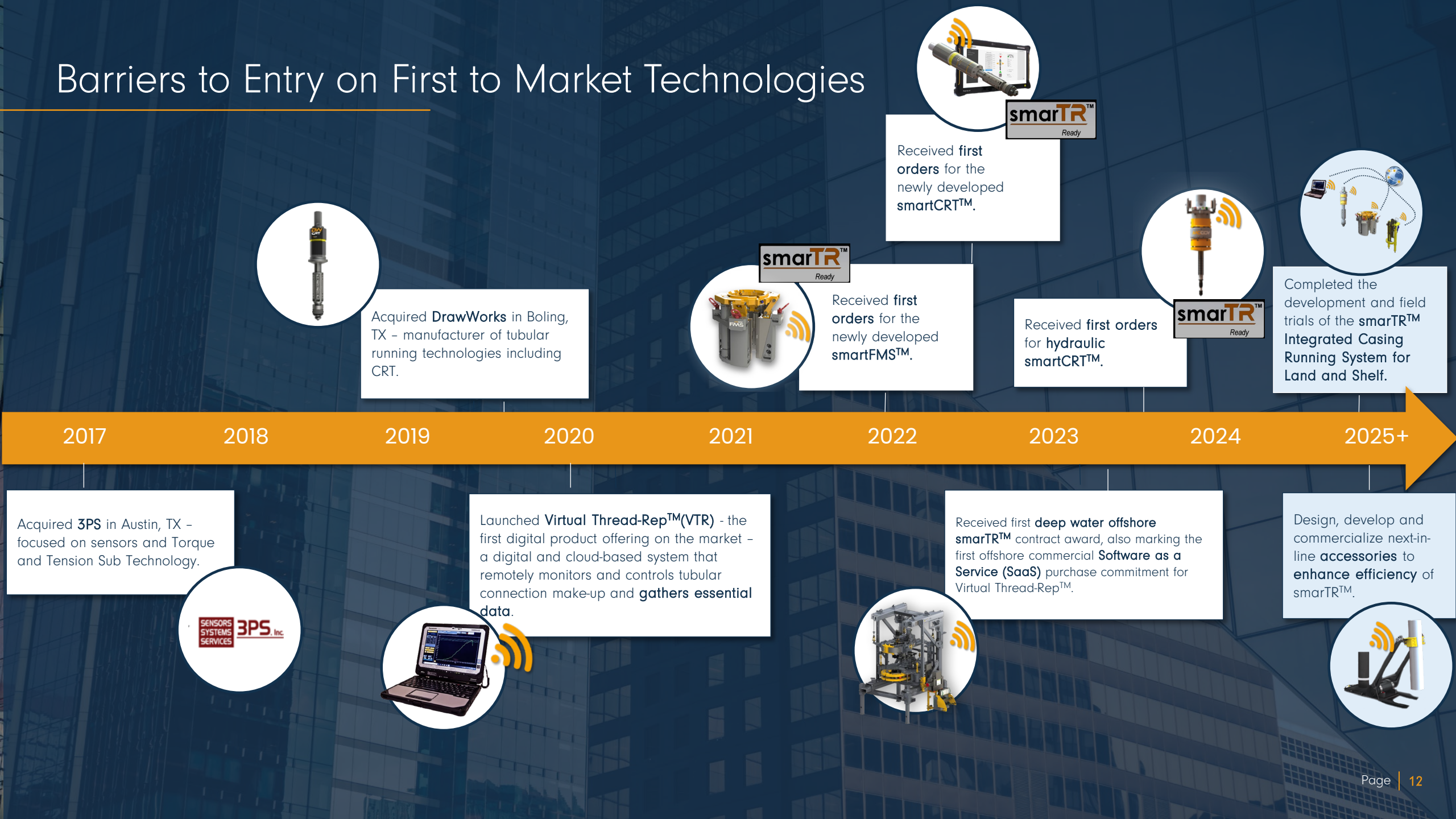
The industry is looking for more data-driven decision-making to improve safety and efficiency.

Industry Step Change for TRS in Land and Shelf Applications

Significantly **reduce the cost** of running casing through technology while **increasing efficiency, safety** and **wellbore integrity**

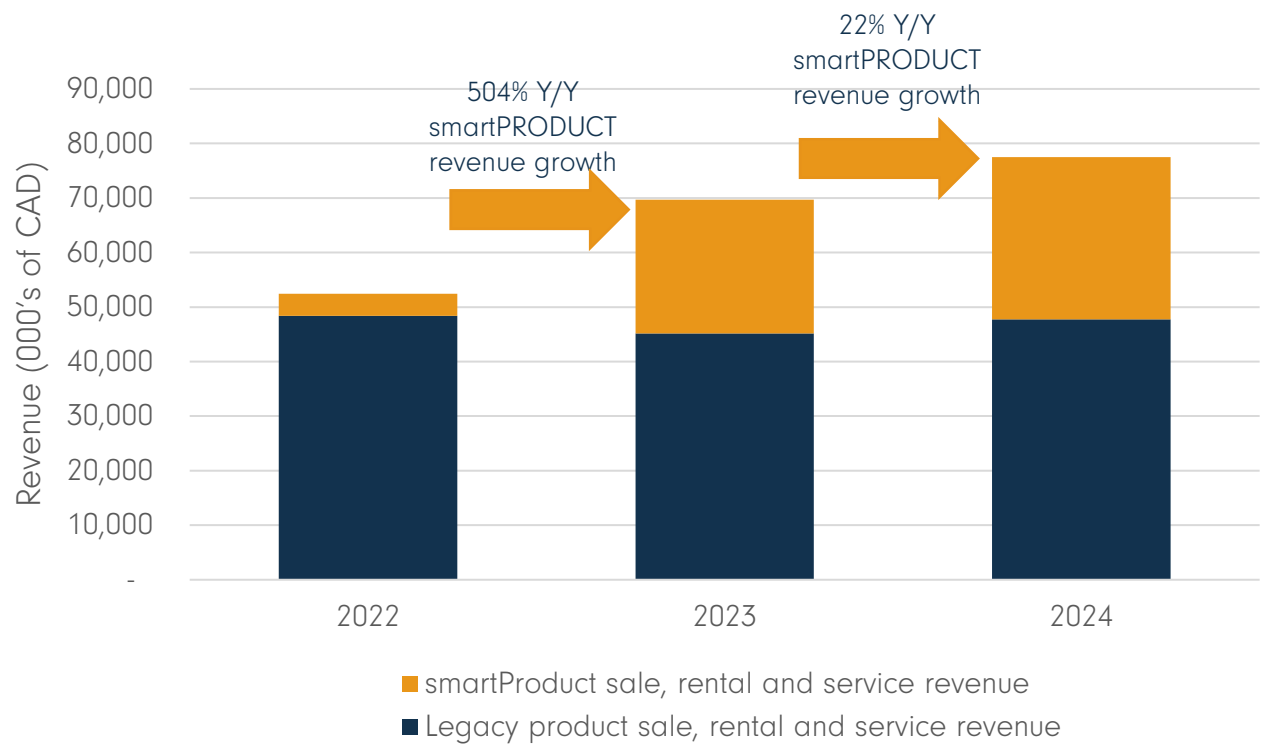


Barriers to Entry on First to Market Technologies



smartPRODUCT Revenue

Driving Innovation and Revenue Growth with Proven Execution on Technology Roadmap Strategy



Experienced Leadership Team

Driving success through expertise and vision.

Jim Rakievich, President & Chief Executive Officer

Mr. Jim Rakievich was appointed President and CEO of Edmonton based McCoy Global and a member of the Company's Board of Directors in 2002. With key strategic acquisitions, the launch of McCoy's innovative product line and expanding operations into the Unites States as well as in the Eastern Hemisphere, Mr. Rakievich has led the Company's evolution to become a provider of technical solutions and services for the global energy market. Mr. Rakievich has more than 25 years of senior management experience: prior to his appointment as McCoy's President and CEO, Mr. Rakievich served as the Company's Vice President of Service from 1999-2001, and then as its Chief Operating Officer from 2001-2002. Prior to joining McCoy, Mr. Rakievich was Kleysen Transport's regional manager from 1987 to 1996. Mr. Rakievich completed the J.L. Kellogg Executive Development program at Northwestern University in 2001 and received his Institute of Corporate Directors (ICD.D) designation from the University of Toronto's Rotman School of Management in 2009.

Bing Deng, Chief Operating Officer

Bing Deng was appointed to the position of Chief Operating Officer ("COO") in January, 2024. Previous to that, Mr. Deng was the Vice-President, Sales & Marketing for McCoy Global. Mr. Deng holds a Bachelor of Science degree in Computer Engineering from the University of Alberta and completed the J.L. Kellogg Executive Development Program at Northwestern University. Mr. Deng has held management roles of increasing responsibility since joining McCoy more than 20 years ago.

Lindsay McGill, Chief Financial Officer

Lindsay McGill was appointed to the position of Vice President and Chief Financial Officer for McCoy Global in September of 2018. Ms. McGill joined McCoy Global in 2012 and previously held the position of Director of Finance. Ms. McGill was previously employed with KPMG LLP, where she led large public and private company audits, corporate income tax planning and compliance engagements. Ms. McGill graduated with a Bachelor of Commerce from the University of Alberta and a Masters of Professional Accounting from the University of Saskatchewan. She also holds a Chartered Accountant designation and has completed the Canadian Institute of Chartered Accountant's In-Depth Tax Specialization.

Gareth "Dusty" Sonnier, Vice President, Products & Technology

"Dusty" Sonnier was appointed to the position of Vice President, Products and Engineering in January, 2024. Mr. Sonnier previously held the position of Director, Engineering & Technology since coming to McCoy in 2012. Mr. Sonnier is based in Louisiana and brings over 25 years of industry experience, having worked for a major multinational company prior to coming to McCoy. Dusty is a graduate of the University of Louisiana where he majored in Industrial Design.