



May 3, 2006

For Immediate Release

**Xtreme Coil Drilling Corp. and Norquay Capital Ltd.
Announce Completion of Amalgamation
and Commencement of Trading**

Calgary, Alberta (XDC, TSX-V) May 3, 2006 – Xtreme Coil Drilling Corp. ("Xtreme") is pleased to announce completion of the previously announced reverse take-over of Norquay Capital Ltd. ("Norquay") on May 1, 2006. Through the transaction, Xtreme and Norquay have amalgamated with the ongoing company (the "Company") continuing to carry on business under the name "Xtreme Coil Drilling Corp." Each former shareholder of Norquay received one common share of the Company for each 30 common shares of Norquay held, and each former shareholder of Xtreme received one common share of the Company for each one common share of Xtreme held.

The common shares of the Company will commence trading on the TSX Venture Exchange when the market opens on Thursday, May 4, 2006 under the symbol "XDC".

Xtreme operates as a drilling contractor using coiled tubing drilling rigs, which employ new patent-pending coil drilling designs and technology. The Company has hired third parties under contract to build these units and expects deliveries to commence in the second quarter of 2006. The Company's patents for the designs and technologies are currently pending in the United States. Upon completion of the coiled tubing drilling units, Xtreme plans to contract out these rigs to oil and natural gas exploration and development companies in both Canada and the United States. The Company plans to operate the majority of its drilling fleet in the United States.

Cautionary Statements

The information in this news release may include certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward-looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and, as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. The Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise, except as required pursuant to applicable securities laws.

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Information relating to Xtreme Coil Drilling Corp. is also available on SEDAR at www.sedar.com.

The TSX Venture Exchange has neither approved nor disapproved the contents in this press release.

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