



News Release

2007 March 07

For Immediate Release

Xtreme Coil Receives First Patents

Calgary, Alberta - Xtreme Coil Drilling Corp. ("Xtreme") (TSX - XDC), is pleased to announce the receipt of United States Patents No. 7,182,140 ('140) and 7,185,708 ('708) both entitled "Coiled Tubing/Top Drive Rig and Method".

These two initial patents relate to Xtreme's unique tilting mast, a key design feature of our XTC 200 series of coiled tubing drilling rigs. The first patents issued cover rigs which can transition between top drive and injector mode during drilling operations as well as transportation of the mast, top drive and injector from site to site. A number of our larger rigs will incorporate the inventive concepts of '140 and '708 to allow transition between injector and top drive mode and still rack drill pipe vertically while drilling.

An integral element of Xtreme's growth strategy is our pursuit of a broad range of patent applications to protect our intellectual property related to coiled tubing drilling technology, particularly our innovative rig designs, transportation systems and drilling methodologies. In this regard, Xtreme currently has 37 additional patent applications pending in the United States, Canada and other international jurisdictions.

Xtreme's customers, exploration and production (E&P) companies throughout the United States and western Canada, are rapidly embracing our new coiled tubing drilling technology. In response, Xtreme's active rig building program, featuring several models of coil rigs, focuses on the growing E&P demand for deeper drilling capability with coiled tubing.

National Instrument 62-103 Early Warning Information

On the issuance of United States Patents No. 7,182,140 and 7,185,708, Thomas D. Wood intends to exercise his right to acquire 333,334 common shares under previously issued Series 2 Performance Warrants, and, thereby, will own, directly or indirectly, an aggregate of 3,429,902 common shares representing approximately 10.2 percent of the outstanding common shares of Xtreme.

Mr. Wood is purchasing the common shares for investment purposes. Mr. Wood may, in the future, take such actions in respect of his shareholdings in Xtreme as he may deem appropriate in light of the circumstances then existing, including the purchase of additional shares or other securities of Xtreme through open market purchases or privately negotiated transactions, or the sale of all or a portion of his holdings in the open market or in privately negotiated transactions to one or more purchasers.

Corporate Profile

Xtreme Coil Drilling Corp. develops and applies leading edge patented and patent-pending technology and designs to build and transport new Coil Over Top Drive™ drilling rigs. These innovative and efficient drilling rigs, developed for operation in both the United States and Canada, are capable of using larger coil to drill deeper for hydrocarbons.

Forward-looking 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. Assumptions subject to significant risks and uncertainties are the basis for these forward-looking statements. 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 Xtreme believes that the expectations reflected in any forward-looking statements are reasonable, we can give no assurances that the expectations of any forward-looking statements will prove to be correct. Xtreme disclaims any intention, except as required pursuant to applicable securities laws, 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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For further information please contact

Ric Charron, Chief Executive Officer
Xtreme Coil Drilling Corp.
1402, 500 Fourth Avenue SW
Calgary, Alberta T2P 2V6

tel: (403) 262-9500
fax: (403) 262-9522
email: ir@xtremecoil.com
www.xtremecoildrilling.com

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