



## News Release

2009 January 13

For Immediate Release

### Xtreme Coil Announces Executive Appointments

**Calgary, Alberta** - (TSX - XDC) - Xtreme Coil Drilling Corp. ("Xtreme Coil", the "company") announces executive appointments recently approved by the board of directors and effective January 12, 2009.

#### **Thomas D. (Tom) Wood, Executive Chairman**

As executive chairman, Tom Wood will focus primarily on the exploitation of our next generation coiled tubing drilling technology, the improvement and further development of new product lines, as well as new patent applications for existing and new markets. He will also collaborate with management to achieve Xtreme Coil's strategic expansion involving deep re-entry projects and to introduce our technology in new international regions. Tom Wood will maintain his ongoing communication with Xtreme Coil's investors, customers and industry partners about our drilling technology advances and applications. As a founder of Xtreme Coil, he was instrumental in establishing the company in 2005. Since inception, he has been active in the technical development, planning, construction, marketing and deployment of our first sixteen Coil Over Top Drive® ("COTD™") drilling rigs. Tom Wood has a long history of entrepreneurial involvement in the North American drilling services sector and he will remain as chairman of Xtreme Coil's board of directors.

#### **Rodney J. (Rod) Uchytíl, President and Chief Executive Officer**

As president and chief executive officer, Rod Uchytíl assumes the leadership of Xtreme Coil's strategic business development and management team and takes responsibility for the company's day-to-day business growth. He will continue his significant involvement in expanding Xtreme Coil's presence in current and new drilling markets and will represent Xtreme Coil in investor and other public forums. He was appointed president of Xtreme Coil in May 2008 after serving as the chief operating officer for the company's first joint venture partnership with Shell Technology Ventures Fund 1. Rod Uchytíl has senior executive technical and broad international marketing expertise in the drilling services sector. In 2008, his experience was invaluable in Xtreme Coil's successful negotiation of contracts that led to the establishment of our subsidiary and drilling operations in México.

#### **Richard D. Havinga, Chief Operating Officer**

As chief operating officer, Richard Havinga assumes the leadership of Xtreme Coil's technical development and management of day-to-day drilling and field operations throughout the regions where the company is currently active and in new drilling markets as the company grows. Since Richard joined Xtreme Coil as vice president, engineering and design in 2005, his expertise in the design of proprietary drilling rig and transportation technology has been fundamental to establishing Xtreme Coil's current fleet of COTD™ drilling rigs. In his new role, Richard will have responsibility for the development, design, operation, and improvement of technical operations; for maintaining and expanding our relationships with key vendors and he will lead our operations team in delivering Xtreme Coil's high standard of commitment and service to current and new customers.

#### **Kyle W. Swingle, Senior Technical and Project Advisor**

The board of directors is pleased to announce Kyle W. Swingle will undertake new responsibilities as senior technical and project advisor to Xtreme Coil's management team, moving away from his former role as chief operating officer. Kyle Swingle is a founder of Xtreme Coil and will remain as a director. In this new role, he will add value to the development and adaptation of our leading edge coiled tubing technology for new drilling applications and projects, with particular emphasis on developing the technical capability of Xtreme Coil's COTD™ rigs for deep re-entry drilling.

## Corporate Profile

Xtreme Coil develops and applies leading edge patented and patent-pending technology and designs to build, transport, and operate new Coil Over Top Drive® ("COTD<sup>TM</sup>") drilling rigs. Currently contracted in the United States and México and marketed to other international regions, Xtreme Coil's innovative, dual purpose and efficient rigs drill with larger coil for hydrocarbons in deeper horizons. Xtreme Coil's proprietary technology also features modular transportation units, larger injectors, larger drilling rigs and new methods for achieving deeper, faster and safer drilling. Xtreme Coil's common shares trade on the Toronto Stock Exchange ("TSX") under the symbol "XDC".

## Forward-Looking Statements

This news release may include certain information, statements and assumptions regarding management's view of future events, expectations, plans, initiatives or prospects that constitute forward-looking information within the meaning of securities laws. Forward-looking information may relate to Xtreme Coil's future outlook and anticipated events or results and may include statements related to anticipated future contracts; commodity pricing; rates of currency exchange; rig building, completion or deployment; operating expenses; capital expenditures and other 2008 guidance provided.

These statements are based on certain factors and assumptions regarding, among others: projection of current operations; ongoing and future business negotiations and opportunities; timing of capital expenditures; market costs and other variables affecting rig building and operating expenses; the ability of vendors to provide rig component equipment, services and supplies, including labour, in a cost-effective and timely manner; the availability and costs of financing; foreign currency exchange rates; the receipt of applied-for patents; and government regulations. Although Xtreme Coil considers these assumptions reasonable, as of this date based on information currently available to management, the assumptions may ultimately prove incorrect.

Financial outlook information contained in this news release about prospective results of operations, financial position or cash flows is based on assumptions about future events, including economic conditions and proposed courses of action, based on management's assessment of the relevant information currently available. Readers are cautioned that such financial outlook information contained in this news release should not be used for purposes other than for which it is disclosed herein.

Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Xtreme Coil 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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