



News Release

February 1, 2010

For Immediate Release

Xtreme Coil Updates Operations and Appoints General Counsel

Calgary, Alberta – (TSX-XDC) – Xtreme Coil Drilling Corp. (“Xtreme Coil”, the “Company”) is pleased to provide the following update regarding operations and other corporate activities.

Estimated 2009 Operating Days

Xtreme Coil estimates operating days for 2009 fourth quarter of approximately 1,150 days. Thirteen Coil Over Top Drive® (“COTD™”) rigs were working at December 31, 2009 including three in the Rocky Mountain region of the United States and ten in the state of Veracruz, Mexico. Utilization continually improved throughout 2009 as we contracted and deployed more rigs. During 2009, we reported Xtreme Coil’s fleet utilization as follows: 803 days or 56 percent in 1Q; 878 days or 60 percent in 2Q; and 1,022 days or 69 percent in 3Q.

2010 Fleet Utilization Moves Toward 100 Percent

Xtreme Coil recently committed the sixteenth rig in the fleet, an XTC 200DT, to drill under contract in western Nevada, our first project in that state. The rig is expected to deploy in February to drill a vertical test well with coil to a depth of approximately 7,000 feet for Sierra Geothermal Power Corp. (www.sierrageopower.com), a renewable energy company commencing operations on this deep geothermal pilot project. This is the first time coiled tubing will be used in a geothermal drilling application.

Mobilization work continues on the XTC 200DTR^{PLUS} rig recently transported to the Middle East for a re-entry drilling project. In February, we expect to deploy the rig to the location for on-site commissioning and anticipate drilling operations will commence later in 2010 1Q. Work continues in Texas to customize the second XTC 200DTR^{PLUS} re-entry rig for the same project.

Brett Cole Appointed General Counsel

Xtreme Coil’s board of directors recently approved the appointment of Brett Cole to the position of general counsel. As an officer and member of Xtreme Coil’s management team, Mr. Cole will be responsible for current and future joint venture transactions; establishment of corporate structures to address international operations, contracts negotiation, corporate compliance for Xtreme Coil and its subsidiaries, maintenance of the Company’s focus on protection of intellectual property and a range of legal matters related to Xtreme Coil’s business activities in current markets as well as our expansion into new regions.

Mr. Cole joins the Company after serving as senior counsel with a global oilfield services company where he had increasing responsibility during the past twelve years. Most recently, his expertise focused on mergers, acquisitions, divestitures, joint venture and strategic transactions of significant magnitude. He was admitted to the State Bar of Texas in 1994 and the United States Patent and Trademark Office after completing his law degree at the University of Houston and a civil engineering degree at the University of Illinois.

Patents Now Held

As at December 31, 2009, Xtreme Coil held twelve patents related to new technologies for drilling with coiled tubing and conventional drill pipe as well as certain rig transportation methods. The patents have been issued by: the United States Patent and Trademark office (7), the Canadian Intellectual Property Office (4) and a Eurasian jurisdiction (1). Xtreme Coil continues to protect its innovative designs and related technology and has more than 60 patent-related applications in progress in the United States, Canada and other worldwide jurisdictions.

Corporate Profile

Xtreme Coil develops and applies leading-edge patented and patent-related technology and designs to build, transport, and operate new COTD™ 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 to reach hydrocarbons in deeper horizons. Other features of Xtreme Coil's proprietary technology include: high capacity coil injectors, re-entry drilling capability, modular transportation systems and new methods for achieving deeper, faster and safer drilling. Xtreme Coil's common shares trade on the TSX under the symbol "XDC".

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