



News Release

2010 March 18

For Immediate Release

Xtreme Coil Update – Mexico Operations

Calgary, Alberta – (TSX-XDC) – Xtreme Coil Drilling Corp. (“Xtreme Coil”, the “Company”) received notification on March 17, 2010 from the Company’s customer, a global integrated oilfield services company (“Services Company”), with respect to their operations in the Chicontepec development project in the United Mexican States (“Mexico”). The Services Company advised it has received operator notification that there is no remaining budget for expenditures relating to contracted work in ATG I & II and, therefore, the operator does not expect to drill the total number of wells initially planned for these projects.

Xtreme Coil Drilling México, S.A. de C.V., a wholly-owned subsidiary of Xtreme Coil, executed term contracts in 2009 third quarter to provide the Services Company with ten drilling rigs for work in the ATG projects, with several of those drilling rigs recently working in ATG I & II. Xtreme Coil is evaluating how this situation might affect future rig activity to determine the appropriate next steps regarding operations in México.

Xtreme Coil and the Services Company are currently working to clarify details with respect to activity levels pending receipt of further information, including details from the operator regarding its budget for 2010. Xtreme Coil and the Services Company are exploring options to deploy drilling rigs from ATG I & II to other locations.

Due to the high level of uncertainty about the number of wells the operator would commit to drill in 2010 and the risk that reduced activity levels could impact Xtreme Coil in Mexico, the Company had announced it was pursuing, and continues to pursue, discussions related to opportunities for re-deployment of its drilling rigs to projects inside and outside North America. Xtreme Coil has suspended, without penalty, orders for certain long-lead time capital components until there is more certainty regarding anticipated activity levels.

Corporate Profile – Xtreme Coil

Xtreme Coil develops and applies leading-edge patented and patent-related technology and designs to build, transport, and operate new COTD™ drilling rigs. In addition to contracts negotiated in the United States of America, Mexico and the Kingdom of Saudi Arabia, Xtreme Coil markets proprietary, dual-purpose drilling rigs to existing customers and to other international operating regions. Xtreme Coil drills with larger coil and conventional drill pipe to reach hydrocarbons in deeper horizons. Including the most recent re-entry rig design, the XTC 200DTR^{PLUS}, Xtreme Coil’s fit-for-purpose rigs feature high capacity injectors as well as innovative handling of conventional pipe and coiled tubing, modular transportation systems and operating methods for achieving deeper, faster and safer drilling. Xtreme Coil’s common shares trade on the TSX under the symbol “XDC”.

Reader Advisory

This news release contains forward-looking statements. More particularly, this news release contains statements concerning contracting, marketing, financing, deployment, operation, and utilization of rigs in the Company’s current and future fleet of drilling rigs. Although Xtreme Coil believes the expectations reflected in these forward-looking statements are reasonable, readers should not place undue reliance on them because Xtreme Coil can give no assurance they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties.

The forward-looking statements contained in this news release are made as of the date hereof and Xtreme Coil undertakes no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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