



News Release

2010 April 21

For Immediate Release

Xtreme Coil Updates Operations

Calgary, Alberta – (TSX-XDC) – Xtreme Coil Drilling Corp. (“Xtreme Coil”, the “Company”) provides an update regarding operations and other corporate activities.

Mexico Operations

Drilling activity in Mexico was lower than 2009 4Q as a result of the mid-March notification from Xtreme Coil’s customer that the primary operator had announced no remaining budget for expenditures relating to contracted drilling in ATG I & II and, therefore, the operator did not expect to drill the total number of wells initially planned for these projects. Later in March, our customer provided a second notification regarding a reduction in the scope of the ATG IV drilling project.

Xtreme Coil is currently in discussions with our customer in Mexico and reviewing with them the short-term impact for both parties. We are evaluating the application of certain provisions in the Mexico drilling rig contracts and the long-term outcome for Xtreme Coil, given the changes in drilling activity Mexico has recently experienced.

Most of our rigs in Mexico were on standby during the month of March. During March and April, we strategically scaled back staffing levels to significantly reduce expenses, while still maintaining our operations and technical expertise-in Poza Rica. Xtreme Coil is conducting discussions regarding opportunities to place rigs in other regions of Mexico. Early in April, Xtreme Coil prepared two drilling rigs to move to the United States since Mexico had approved their importation on a temporary basis and, under current conditions, we were unable to renew the temporary importation permits.

Middle East Operations

The partners in the previously announced joint venture fully executed the agreements as at March 31, 2010 and Xtreme Coil expects its joint venture partner to provide their proportionate share of capital funding early in 2010 2Q. The first contracted rig is on location in Saudi Arabia, has completed commissioning and is prepared for re-entry drilling operations to commence soon. The second contracted rig is enroute from Houston, Texas to Saudi Arabia and we anticipate it will be ready to commence operations early in 2010 3Q.

Current Operations

Xtreme Coil estimates total operating days for 2010 first quarter at approximately 1140 days. While developments in Mexico may ultimately result in a reduction in operating days for 2010 2Q, management believes advanced discussions with two customers to deploy drilling rigs to new projects in the United States may partially offset reduced activity in Mexico during the period. Xtreme Coil had targeted some of these projects, which we expect to have terms extending well beyond 2010, in the previously announced, and subsequently suspended, 2010 capital expenditures program. It may be possible to respond to these projects with some of our advanced technology rigs currently idled in Mexico. As these developments unfold, we may reconsider initiation of Xtreme Coil’s suspended expansion capital program later this year.

Patents Now Held

As at March 31, 2010, Xtreme Coil held 16 patents related to technologies for drilling with coiled tubing and conventional drill pipe as well as for certain rig transportation methods. The patents have been issued by: the United States Patent and Trademark Office (eight), the Canadian Intellectual Property Office (seven) and the Eurasian Patent Organization (one). In March 2010, the jurisdiction of Indonesia approved two further Xtreme Coil patent applications and advised it will provide the related patent registration numbers in the coming months. Xtreme Coil has more than 60 patent-related applications in progress in the United States, Canada and other worldwide jurisdictions. The Company's issued and applied-for patents collectively cover coiled tubing drilling and transportation technology including equipment and methods for coiled tubing drilling to depths of 3,000 meters (approximately 10,000 feet) or more with large diameter coiled tubing and up to 9,000 meters (approximately 30,000 feet) for re-entry applications with smaller diameter coiled tubing.

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. 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, construction, 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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