



News Release

2010 June 29

For Immediate Release

Xtreme Coil Announces Credit Facility Update

Calgary, Alberta – (TSX-XDC) – Xtreme Coil Drilling Corp. (“Xtreme Coil”, the “Company”) announces the execution of a fourth amending agreement to its credit agreement dated May 30, 2008. This amending agreement has an effective date of March 31, 2010 and, in addition to other provisions, ratifies the previously announced approval by the Company’s lenders to extend the term date of the Company’s Tranche B long-term debt facility to June 30, 2011. A further term of the amending agreement permits the Company to transfer two drilling rigs into a joint venture corporation in which Xtreme Coil owns a majority interest.

Corporate Profile

Xtreme Coil develops and applies leading-edge patented and patent-related technology and designs to build, transport, and operate new Coil Over Top Drive® (“COTD®”) drilling rigs. In addition to contracts negotiated in the United States of America, the Kingdom of Saudi Arabia and the United Mexican States, 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 that may relate to the Company’s credit facility as a result of 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 the statements because Xtreme Coil can give no assurance they will prove to be correct. Since forward-looking statements encompass 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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