



# McCoy Global Inc. Announces Approval of Normal Course Issuer Bid

EDMONTON, AB, Aug. 20, 2024 /CNW/ - **McCoy Global Inc.** ("McCoy," "McCoy Global" or "the Corporation") (TSX: MCB) today announced that it has received approval from the Toronto Stock Exchange (the "TSX") to extend a proposed normal course issuer bid (the "Bid") to purchase up to 1,594,179 common shares, representing approximately 10% of the public float common shares of McCoy as at August 20, 2024.

McCoy's management and Board of Directors believe that the current market price of its common shares does not represent the underlying value of the Corporation and has determined that the repurchase of its common shares is a desirable use of funds and in the best interests of the Corporation and its shareholders.

Purchases under the Bid will be made through the facilities of the TSX or any Canadian alternative trading system. The period of the Bid will extend from August 22, 2024 to August 21, 2025, or an earlier date should McCoy complete its purchases. All common shares purchased under the Bid will be cancelled. The actual number of common shares purchased, the time of purchases, and the price at which the common shares will be acquired will depend on future market conditions.

As of August 20, 2024, 27,179,936 common shares of McCoy were issued and outstanding. Under the rules of the TSX and subject to certain exemptions for block purchases, the maximum number of common shares that the Corporation may purchase on any single trading day is 11,526 common shares, representing 25% of the average daily trading volume of 46,107 common shares for the previous six calendar months.

Under its previous normal course issuer bid which commenced on August 22, 2023, and which will end on August 21, 2024, McCoy obtained approval from the TSX to purchase up to 1,605,053 common shares. As at August 20, 2024, McCoy had purchased an aggregate of 1,605,053 common shares for cancellation under the Bid in the past 12 months at a weighted average price of \$1.48 per common share. All repurchases under the Bid within the past 12 months were conducted through the facilities of the TSX and/or alternative Canadian trading systems.

## About McCoy Global Inc.

McCoy Global is transforming well construction using automation and machine learning to maximize wellbore integrity and collect precise connection data critical to the global energy industry. The Corporation has offices in Canada, the United States of America, and the United Arab Emirates and operates internationally in more than 50 countries through a combination of direct sales and key distributors.

Throughout McCoy's 100-year history, it has proudly called Edmonton, Alberta, Canada its corporate headquarters. The Corporation's shares are listed on the Toronto Stock Exchange and trade under the symbol "MCB".

## Forward-Looking Information

*This News Release contains forward looking statements and forward looking information*

(collectively referred to herein as "forward looking statements") within the meaning of applicable Canadian securities laws. All statements other than statements of present or historical fact are forward looking statements. Forward looking information is often, but not always, identified by the use of words such as "could", "should", "can", "anticipate", "expect", "objective", "ongoing", "believe", "will", "may", "projected", "plan", "sustain", "continues", "strategy", "potential", "projects", "grow", "take advantage", "estimate", "well positioned" or similar words suggesting future outcomes. This New Release contains forward looking statements respecting the business opportunities for the Corporation that are based on the views of management of the Corporation and current and anticipated market conditions; and the perceived benefits of the growth strategy and operating strategy of the Corporation are based upon the financial and operating attributes of the Corporation as at the date hereof, as well as the anticipated operating and financial results. Forward looking statements regarding the Corporation are based on certain key expectations and assumptions of the Corporation concerning anticipated financial performance, business prospects, strategies, the sufficiency of budgeted capital expenditures in carrying out planned activities, the availability and cost of labour and services and the ability to obtain financing on acceptable terms, which are subject to change based on market conditions and potential timing delays. Although management of the Corporation consider these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect. By their very nature, forward looking statements involve inherent risks and uncertainties (both general and specific) and risks that forward looking statements will not be achieved. Undue reliance should not be placed on forward looking statements, as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates and intentions expressed in the forward looking statements, including inability to meet current and future obligations; inability to complete or effectively integrate strategic acquisitions; inability to implement the Corporation's business strategy effectively; access to capital markets; fluctuations in oil and gas prices; fluctuations in capital expenditures of the Corporation's target market; competition for, among other things, labour, capital, materials and customers; interest and currency exchange rates; technological developments; global political and economic conditions; global natural disasters or disease; and inability to attract and retain key personnel. Readers are cautioned that the foregoing list is not exhaustive. The reader is further cautioned that the preparation of financial statements in accordance with IFRS requires management to make certain judgments and estimates that affect the reported amounts of assets, liabilities, revenues and expenses. These judgments and estimates may change, having either a negative or positive effect on net earnings as further information becomes available, and as the economic environment changes. The information contained in this News Release identifies additional factors that could affect the operating results and performance of the Corporation. We urge you to carefully consider those factors. The forward looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward looking statements included in this News Release are made as of the date of this New Release and the Corporation does not undertake and is not obligated to publicly update such forward looking statements to reflect new information, subsequent events or otherwise unless so required by applicable securities laws.

SOURCE McCoy Global

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/August2024/20/c8885.html>

%SEDAR: 00008232E

**For further information:** For further information, please contact: Mr. Jim Rakievich, President & CEO, E-mail: [info@mccoyglobal.com](mailto:info@mccoyglobal.com), McCoy Global Inc., Website: [www.mccoyglobal.com](http://www.mccoyglobal.com)

CO: McCoy Global

CNW 07:00e 20-AUG-24