Investor Presentation
November 2020

Leading The Way
Forward-Looking Information

This presentation contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this presentation contains forward-looking statements and information concerning McCoy’s future financial performance. The forward-looking statements and information are based on certain key expectations and assumptions made by McCoy, including expectations and assumptions concerning fluctuations in the level of oil and gas industry capital expenditures, the success of new product development, McCoy’s ability to integrate acquired businesses and complete strategic acquisitions of additional business and other factors that affect demand for McCoy’s products. Although McCoy believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because McCoy can give no assurance that they will prove to be correct.

By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause McCoy’s actual results and experience to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to, fluctuations in oil and gas prices, fluctuations in the level of oil and gas industry capital expenditures and other factors that affect demand for McCoy’s products, industry competition, the need to effectively integrate acquired businesses, uncertainties as to McCoy’s ability to implement its business strategy effectively in Canada and the United States, labour, equipment and material costs, access to capital markets, interest and currency exchange rates, technological developments, political and economic conditions and McCoy’s ability to attract and retain key personnel. Additional information on these and other factors is available in the continuous disclosure materials filed by McCoy with Canadian securities regulators. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this presentation or otherwise, and not to use future-oriented information or financial outlooks for anything other than their intended purpose. McCoy undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.
Leading The Way

Unmatched Expertise
Purposeful Innovation
Global Leader
Trusted Partner
Enduring Value
About Us

Our Vision

McCoy Global’s vision is to be the trusted partner for data-driven Smart Solutions that deliver enhanced safety, wellbore integrity and operational efficiency to tubular running operations across the globe.
About Us

Our Differentiator

End-To-End Solutions

We have a unique combination of mechanical, sensor, software and application expertise that are combined to provide an integrated product and technology offering. #Team1McCoy
About Us

Service Companies:

- NESR
- Schlumberger
- ODJELL DRILLING
- AL MASAOOD OIL & GAS
- Express International

Drilling Contractors:

- NABORS
- Transocean
- Precision Drilling

Thread Manufacturers and OEMs:

- mhwirth
- VAM
- Tenaris
- TMK
About Us

SmarTR™ – McCoy Global’s Smart Tubular Running System
Challenges Our Customers Face

- Increasing Safety & Environmental Requirements
- High Cost of Labour
- Lack of Expertise
- Highly Competitive Market
McCoy Global’s Integrated Tubular Running System

- Virtual ThreadRep™
- Smart Casing Running Tool
- Smart Flush Mount Spider
- Smart Tong
- Smart Tailing and Stabbing Arm

Safety, Expertise, Efficiency, Wellbore Integrity
Opportunity - $2 billion addressable TRS market

Est. $1.2 billion

Highly fragmented land and shelf tubular running services (TRS) market > 100 players (2019)

Conventional Land & Shelf Casing Running
Est. $400 million of labour cost (2019)

McCoy Global’s Integrated Tubular Running System
60% reduction in labour cost

SmarTR™ - McCoy Global’s Smart Tubular Running System
85% reduction in labour cost

Significantly reduces the cost of running casing through technology while increasing efficiency, safety and wellbore integrity.
Opportunity - **$2 billion** addressable TRS market

Current Offshore TRS

- **Est. $800 million** deep water offshore Tubular Running Services (TRS) market dominated by two major players with proprietary technology (2019)

- **Est. $75 million** capital equipment market (2019)

SmarTR™ - McCoy Global’s Smart Tubular Running System

- **Est. 2x available market**
- Increased available market

Our Customers

- **Est. 12%**
- **Est. 24%**

Enables drilling contractors and service companies to compete in the complex deep water market through technologies that remove the requirement for expertise while improving efficiency and wellbore integrity.
Digital Technology Roadmap: Key Strategic Milestones

Data Acquisition Expertise
Casing Running Handling Expertise
McCoy Global’s Integrated Tubular Running System
SmarTR™ - McCoy Global’s Smart Tubular Running System

2017
Remote, Real-time Cloud Connectivity

2020
Remote, Real-time Graphical Evaluation Technology

2023
Machine Learning & Analytics

History of Innovation and Strategic Acquisition
Our Track Record

Innovative Technologies
World leader in tubular make-up, innovative equipment for progressively complex wells

Global Customer Reach
Sales, rental, expert field service and engineering support for customers across the globe

Global Brand Recognition
Trusted partner, quality product

Financial Performance
Fiscal execution
Proven Technologies
Proven Technologies

- Casing Running Tools
- Virtual ThreadRep™
- Torque Subs
- Torque Turn Monitoring Systems
- Hydraulic Power Tongs

McCoy is the Global Market Leader of Connection Make-up Equipment
Global Customer Reach
Global Customer Support

- Aftermarket/Consumables
- McCoy on Demand Online Webstore
- Equipment Rentals
- Preventive Maintenance, Calibration and Repair
- Commissioning and Customer Training
Global Brand Presence

Delivering to customers in more than
50+ countries,
wherever wells are drilled, on land and offshore.

- Corporate Headquarters
- Western Hemisphere Regional Centres
- Eastern Hemisphere Regional Centre
Financial Performance
Financial Performance

2016: (13.2)
2017: (3.3)
2018: 0.2
2019: 4.4
9 MONTHS ENDED SEPTEMBER 30, 2020: 3.6

ADJUSTED EBITDA ($ MILLIONS) & ADJUSTED EBITDA % OF REVENUE
Investing in our Future

**CAPITAL EXPENDITURE PROGRAM ($ MILLIONS)**

- **Product Development**
- **Rental Fleet Equipment**
- **Maintenance**

<table>
<thead>
<tr>
<th>Year</th>
<th>Product Development</th>
<th>Rental Fleet Equipment</th>
<th>Maintenance</th>
<th>9 MONTHS ENDED SEPTEMBER 30, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>0.1</td>
<td>0.8</td>
<td></td>
<td>0.1</td>
</tr>
<tr>
<td>2017</td>
<td>0.7</td>
<td>0.9</td>
<td>0.4</td>
<td>0.7</td>
</tr>
<tr>
<td>2018</td>
<td>0.2</td>
<td>0.9</td>
<td>0.1</td>
<td>0.2</td>
</tr>
<tr>
<td>2019</td>
<td>2.2</td>
<td>1.0</td>
<td>0.4</td>
<td>1.0</td>
</tr>
<tr>
<td>2020</td>
<td>0.8</td>
<td>1.2</td>
<td></td>
<td>0.8</td>
</tr>
</tbody>
</table>
Right-sizing for Success

**Selling, General and Administrative Expenses (SG&A)**

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Working Capital ($ Millions)</td>
<td>14.1</td>
<td>13.1</td>
<td>11.1</td>
<td>11.2</td>
<td>5.4</td>
</tr>
<tr>
<td>SG&amp;A % of Revenue</td>
<td>52%</td>
<td>33%</td>
<td>23%</td>
<td>21%</td>
<td>18%</td>
</tr>
</tbody>
</table>

**Working Capital ($ Millions) & Working Capital % of Annualized Revenue**

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Selling, General and Administrative Expenses (SG&amp;A) ($ Millions)</td>
<td>30.6</td>
<td>20.7</td>
<td>28.3</td>
<td>24.1</td>
<td>23.9</td>
</tr>
<tr>
<td>SG&amp;A % of Revenue</td>
<td>113%</td>
<td>52%</td>
<td>58%</td>
<td>45%</td>
<td>61%</td>
</tr>
</tbody>
</table>
**Liquidity**

<table>
<thead>
<tr>
<th>Year</th>
<th>Liquidity (x)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>3.5</td>
</tr>
<tr>
<td>2018</td>
<td>2.4</td>
</tr>
<tr>
<td>2019</td>
<td>1.1</td>
</tr>
<tr>
<td>SEPTEMBER 30, 2020*</td>
<td>1.1</td>
</tr>
</tbody>
</table>

**Liquidity** to Debt

**Liquidity** is defined as cash and cash equivalents, included restricted balances plus any undrawn amounts available under revolving demand facilities.
Liquidity

DEBT MATURITY PROFILE ($ MILLION) AS AT NOVEMBER 6, 2020

*Includes $1.8 million of debt estimated to be forgiven under the US Paycheck Protection Program
Leading The Way

Unmatched Expertise
Purposeful Innovation
Global Leader
Trusted Partner
Enduring Value
### Executive Team And Board Of Directors

<table>
<thead>
<tr>
<th>Executive Team</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Jim Rakievich, ICD.D</td>
<td>President &amp; Chief Executive Officer; Corporate Director</td>
</tr>
<tr>
<td>Lindsay McGill, CPA, CA</td>
<td>Vice President &amp; Chief Financial Officer</td>
</tr>
<tr>
<td>Bing Deng, BSc</td>
<td>Vice President, Marketing and Technology</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Board of Directors</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Terry D. Freeman, FCA, ICD.D</td>
<td>Corporate Director; Head of Investments, ATB Capital; Former Chairman, Magnum Energy Services; Former Managing Director, Northern Plains Capital; Former CFO, Flint Energy Services</td>
</tr>
<tr>
<td>Carmen Loberg</td>
<td>Corporate Director; Former President of NorTerra Inc.</td>
</tr>
<tr>
<td>Chris Seaver, MBA, J.D.</td>
<td>Chairman of the Board and Corporate Director; Former President &amp; CEO, Hydrl Company</td>
</tr>
<tr>
<td>Dale E. Tremblay</td>
<td>Corporate Director; Founder and former Chairman &amp; CEO, Western Energy Services; Former CFO, Precision Drilling</td>
</tr>
<tr>
<td>William “John” Walker</td>
<td>Corporate Director; Former Vice President Tubular Running Services, Nabors Drilling Technologies Inc.; Former Executive Vice President Global Operations, Frank's International N.V.</td>
</tr>
</tbody>
</table>
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