McCoy Corporation
#600, 5241 Calgary Trail NW
Edmonton, Alberta
T6H 5G8

The Alberta Securities Commission
Market Surveillance – Continuous Disclosure
19th Floor, 10025 Jasper Avenue
Edmonton, Alberta
T5J 3Z5

Attention: Executive Director

The British Columbia Securities Commission
200 – 865 Hornby Street
Vancouver, British Columbia
V6Z 2H4

Attention: Executive Director

Saskatchewan Securities Commission
Suite 800, 1920 Broad Street
Regina, SK
S4P 3V7

Attention: Executive Director

Ontario Securities Commission
18th Floor, 20 Queen Street West
Toronto, Ontario
M5H 3S8

Attention: Executive Director

Dear Sirs:

Re: McCoy Corporation (the "Corporation") Material Change Report under Section 118 of the *Securities Act* (Alberta)

This letter is intended as a statement setting forth certain matters that may be a material change in the affairs of McCoy Corporation. For convenience, this letter is itemized in the same manner as Form 27 of the *Securities Act* (Alberta).

<u>Item 1 – Reporting Issuer</u>

McCoy Corporation
#600, 5241 Calgary Trail NW
Edmonton, Alberta T6H 5G8

Telephone: (780) 453-8451

<u>Item 2 – Date of Material Change</u>

The material change occurred on September 27, 2006.

Item 3 - News Release

A News Release was issued on September 26, 2006.

Item 4 – Summary of Material Change

Edmonton, Alberta – McCoy Corporation ("McCoy" or the "Corporation") announced that it has filed notice with The Toronto Stock Exchange ("the Exchange") to make a Normal Course Issuer Bid (the "Bid"), to purchase through the facilities of the Exchange, from time to time, as it considers advisable, up to 953,831 of the issued and outstanding common shares (being approximately 5% of the 19,076,639 common shares outstanding at September 26, 2006).

Item 5 – Full Description of Material Change

Edmonton, September 27, 2006 - McCoy Corporation ("McCoy" or the "Corporation") announces that it has filed notice with The Toronto Stock Exchange ("the Exchange") to make a Normal Course Issuer Bid (the "Bid"), to purchase through the facilities of the Exchange, from time to time, as it considers advisable, up to 953,831 of the issued and outstanding common shares (being approximately 5% of the 19,076,639 common shares outstanding at September 26, 2006).

The bid may commence on September 29, 2006 and will continue until the earlier of September 28, 2007 and the date by which the Corporation has acquired the maximum number of common shares which may be purchased under the bid. Purchases will be made through the facilities of The Toronto Stock Exchange only, in accordance with the requirements of The Toronto Stock Exchange, and the price at which the Corporation will purchase its common shares will be the market price of the common shares at the time of acquisition. The Corporation has appointed Research Capital Corporation as its broker to conduct normal course issuer bid transactions. Common shares purchased by the Corporation will be returned to treasury for cancellation. During the 12 months preceding September 27, 2006, the Corporation did not repurchase any common shares.

Management of the Corporation believes that from time to time the market price of the common shares may not reflect their underlying value and that, at such times, the purchase of common shares for cancellation will increase the proportionate interest of, and be advantageous to, all remaining shareholders.

About McCoy Corporation

The Corporation's main operating segments are: Truck & Trailer Products & Services, Trailer Manufacturing and Oilfield Products & Services. Approximately 785 individuals are employed by the Corporation and its subsidiaries in Alberta and British Columbia. The Corporate offices are located in Edmonton, Alberta. McCoy's shares are traded on the TSX under the symbol "MCB". More information can be found at www.mccoycorporation.ca.

This release may contain forward looking statements within the meaning of the "safe harbor" provisions of U.S. and other applicable laws. These statements are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward looking statements. The Corporation does not assume any obligation to update any forward looking information contained in this news release.

Not for distribution to United States newswire services or for dissemination in the United States

Contact Information

Mr. Jim Rakievich
McCoy Corporation
President and Chief Executive Officer
Phone: (780) 453-8707
e-mail: jrakievich@mccoycorporation.ca

Item 6 – Reliance on s.118(4) of the *Securities Act* (Alberta)

Not applicable.

Item 7 – Omitted Information

Not applicable.

Item 8 – Senior Officer

The name of the Senior Officer of the Corporation who is knowledgeable about the material change and who can be contacted by the Commission is:

> Jim Rakievich
> President and Chief Executive Officer
> McCoy Corporation
> Edmonton, Alberta Phone (780) 453-8707

Item 9 – Statement of Senior Officer

The foregoing accurately discloses the material change referred to in this report.

DATED at Edmonton, Alberta, this 6th day of October, 2006.

McCoy Corporation

Per: "Jim Rakievich"

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Jim Rakievich
President and Chief Executive Officer