



Media Release

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Update on Farr Canada and Top Drive Technology Licensing Agreement

Edmonton, Alberta

March 25, 2011 – ESTec Systems Corp. (TSX Venture: ESE) made an announcement in October 2005 about the signing of a Technology Licensing Agreement between Farr Canada ("Farr Canada"), a division of McCoy Corporation (MCB: TSX) and Allan R. Nelson Engineering (1997) Inc. ("ARN").

The Agreement provided for royalty payments to ARN in relation to the licensing for the manufacture and sale of the top drives based upon designs prepared by ARN.

It was expected that this license could generate substantial royalties for ARN over the years and would have allowed ARN to recover the cost of developing the technology and contribute to the profitability of the company.

Over the last few years we let you know Farr Canada had hired a dedicated product manager who was marketing the top drive and had established a facility for manufacturing the top drives.

It was our hope that with the economic turn around, sales of the top drive would follow. However it is with regret we have to inform you that we have received word that Farr Canada will not be manufacturing any more top drives. We would have to find another manufacturer for our top drive and its technology which we anticipate will be difficult.

On behalf of the board,
Anthony B. Nelson
Director

[p] 780.483.7120

ESTec Systems Corp:

ESTec, through its wholly owned subsidiary, Allan R. Nelson Engineering (1997) Inc, provides specialized engineering services.

For further information regarding the Company see its website at www.estec.com