

Corporate Profile – April 2020

TSX-V: CWC

CWC Energy Services Corp. is a premier contract drilling and well servicing company operating in Canada and the United States with a complementary suite of oilfield services including drilling rigs, service rigs, swabbing rigs and coil tubing units. These oilfield service activities are necessary to drill wells, to complete newly drilled wells, to maintain ongoing servicing of producing wells and for well decommissioning. CWC's services are provided through two divisions: Contract Drilling and Production Services.

Market Profile

December 31, 2019	
Shares outstanding	510.7 million
Price	\$0.10
Market	\$51.1 million

Financial Information

(\$ millions)	2019	2018	2017
Revenue	\$108.4	\$144.8	\$112.2
Adjusted EBITDA	\$12.2	\$18.5	\$16.1
Total Assets	\$243.4	\$252.7	\$264.4
Long-Term Debt	\$40.6	\$44.9	\$49.8
Net Debt	\$22.0	\$25.9	\$30.3



Board of Directors

Jim Reid, Chairman
Duncan Au
Daryl Austin
Gary Bentham
Wade McGowan
Dean Schultz

Management

Duncan Au, FCPA, FCA, CFA
President & CEO
Stuart King, CPA, CA
Chief Financial Officer
Paul Donohue
VP Operations (Drilling)
Darwin McIntyre
VP Operations (Well Services)
Bob Apps
VP Sales and Marketing (Drilling)
Mike Dubois
VP Sales and Marketing (Well Services)

Divisions

Contract Drilling

The Contract Drilling division operates under the trade name CWC Ironhand Drilling which has a fleet of nine telescopic drilling rigs with depth ratings from 3,200 to 5,000 metres, eight of nine rigs have top drives, three have pad rig walking systems. All of the drilling rigs are well suited for the most active depths for horizontal drilling in the WCSB, including the Montney, Cardium, Duvernay and other deep basin horizons. The Company has expanded its drilling rig services into select United States basins including the Eagle Ford, Denver-Julesburg ("DJ") and Bakken.

Production Services

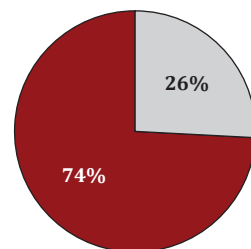
The Production Services division operates under the trade name CWC Well Services and is the largest well servicing company in Canada as measured by active fleet and operating hours with 146 service rigs. Rig services include completions, maintenance, workovers and well decommissioning with depth ratings from 1,500 to 5,000 metres and are well positioned throughout the WCSB with operating locations in Slave Lake, Grande Prairie, Drayton Valley, Sylvan Lake, Lloydminster, Provost and Brooks, Alberta. CWC also operates 9 coil tubing units with depth rating from 1,500 to 3,200 metres. While the company continues to service steam-assisted gravity drainage ("SAGD") wells that are shallower in depth and more appropriate for coil tubing operations, it has recently shifted its sales and operational focus on well decommissioning. Finally, CWC operates 13 swabbing rigs in the WCSB. The swabbing rigs are used to remove liquids from the wellbore and allow reservoir pressures to push the commodity up the tubing. CWC's Well Services division is well positioned for the changing demands of our oil and gas customers for horizontal drilling and deeper depth capabilities.

Equipment

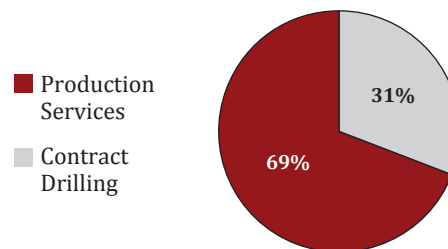
	2019	2018	2017
Contract Drilling	9	9	9
Service Rigs	146	148	149
Coil Tubing	9	9	10
Swabbing Rigs	13	13	13

2019

REVENUE BY DIVISION



ADJUSTED EBITDA BY DIVISION *



* Divisional contribution, corporate costs excluded

