

For Immediate Release
Calgary, Alberta

Friday, March 31, 2006
TSXV: "CWC"

Common Shares Issued and Outstanding: 30,009,538

CENTRAL ALBERTA ANNOUNCES ACQUISITION OF TWO SERVICE COMPANIES

CALGARY, ALBERTA – March 31, 2006. Central Alberta Well Services Corp. ("Central Alberta" or the "Company") is pleased to announce that it has closed purchase agreements with two private Alberta service companies, 1080104 Alberta Ltd. ("Vertical") and Precise Energy Services Ltd. ("Precise"), whereby Central Alberta acquired all of the issued and outstanding shares of the companies. Central Alberta acquired Vertical for consideration of \$2.2 million through the issuance of 1,190,000 common shares of Central Alberta at a deemed price of \$1.85 per share. The total purchase consideration for the acquisition of Precise was \$4.64 million which was satisfied through the issuance of 2,507,027 common shares of Central Alberta at a deemed price of \$1.85 per share. The transactions have received conditional approval of the TSX Venture Exchange and all of the shares issued to the vendors in the transaction are subject to a voluntary escrow agreement whereby the common shares issued to the vendors will be released over a two year period.

Precise is a private service company based in Red Deer, Alberta which provides gas well, flow testing equipment and access to various service contractors and gas producers. Vertical is a private company also based in Red Deer, Alberta and provides specialty oilfield rental equipment to drilling and service contractors throughout western Canada.

Darryl Wilson, President and CEO stated, "We are very pleased with the addition of Precise and Vertical to the Central Alberta group of companies. We look forward to the growth potential and market expansion in the new businesses acquired. We are also pleased to have all of the officers and employees of Vertical and Precise on board with Central Alberta".

Central Alberta is based in Red Deer, Alberta and provides well servicing services to oil and natural gas exploration and development companies. It currently operates in the exploration and production areas of the Western Canadian oil and gas sedimentary basin. For more information about Central Alberta please access the company's website at www.cen-alta.ca.

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READER ADVISORY

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release and has neither approved nor disapproved the contents of this release.

This press release includes forward-looking statements and assumptions respecting the Company's strategies, future operations, expected financial results, financial sources, commodity prices, costs of production and quantum of oil and natural gas reserves and discusses certain issues, risks and uncertainties that can be expected to impact on any of such matters. By their nature, forward-looking statements are subject to numerous risks and uncertainties that can significantly affect future results. Actual future results may differ materially from those assumed or described in such forward-looking statements as a result of the impact of issues, risks and uncertainties whether described herein or not, which the company may not be able to control. The reader is therefore cautioned not to place undue reliance on such forward-looking statements. The Company disclaims any intention or obligation to update or revise these forward-looking statements, as a result of new information future events or otherwise.