



For Immediate Release: April 1, 2011

CENTRAL ALBERTA WELL SERVICES CORP. ANNOUNCES NORMAL COURSE ISSUER BID FOR ITS COMMON SHARES

CALGARY, ALBERTA – (TSXV: CWC) Central Alberta Well Services Corp. ("CWC" or the "**Company**") is pleased to announce that the TSXV Venture Exchange ("**TSXV**") has accepted CWC's Notice of Intention to make a Normal Course Issuer Bid (the "**Bid**") to purchase for cancellation, from time to time, as CWC considers advisable, up to a maximum of 7,853,321 common shares (the "**Common Shares**"). The maximum number of Common Shares to be purchased pursuant to the Bid represents approximately 5% of the outstanding Common Shares on the date hereof. Purchases of Common Shares will be made on the open market through the facilities of the TSXV. The price which CWC will pay for any Common Shares purchased by it will be the prevailing market price of the Common Shares on the TSXV at the time of such purchase. The actual number of Common Shares that may be purchased for cancellation and the timing of any such purchases will be determined by CWC.

The Bid will commence on April 1, 2011 and will terminate on March 31, 2012 or such earlier time as the Bid is completed or terminated at the option of CWC. The Company has retained Raymond James Ltd. as its broker to conduct the normal course issuer bid on its behalf.

Management of CWC believes that, from time to time, the market price of the Common Shares may not fully reflect the underlying value of the Common Shares and that at such times the purchase of Common Shares would be in the best interests of CWC. Such purchases will increase the proportionate interest of, and may be advantageous to, all remaining shareholders. In addition, the purchases by CWC may increase liquidity to shareholders wishing to sell their Common Shares.

About Central Alberta Well Services Corp.

Central Alberta Well Services Corp. is a premier well servicing company operating in the Western Canadian Sedimentary Basin with a complementary suite of oilfield services including service rigs, coil tubing, snubbing, nitrogen and well testing. The Company's corporate office is located in Calgary, Alberta, with operational locations in Red Deer, Provost, Brooks, and Grande Prairie, Alberta and Weyburn, Saskatchewan.

For more information, please contact:

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No regulatory authority has approved or disapproved the information contained in this news release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.