

**Central Alberta Well Services Corp.****News Release**

For Immediate Release  
Calgary, Alberta

Tuesday, September 2, 2008  
TSXV Symbol: "CWC.A"

Class A Common Shares (Trading): 21,453,730  
Class B Common Shares (Non-Trading): 6,403,531

**CENTRAL ALBERTA WELL SERVICES ANNOUNCES  
RECOMMENCEMENT OF ISSUER BID PROGRAM**

**CALGARY, ALBERTA.** September 2, 2008 – Central Alberta Well Services Corp. (“CWC” or the “Company”) announced today that it has obtained approval from the TSX Venture Exchange (“TSXV”) for the recommencement of its Normal Course Issuer Bid program. The previous program, which ended in August, 2008, was renewed and shall run for one year from September 1, 2008 to August 31, 2009 and will be managed by BMO Nesbitt Burns in Calgary, Alberta. In the previous twelve-month period, the Company repurchased 468,200 Class A Common Shares. In the current program, the Company has been authorized by the TSXV to purchase up to 1,073,187 Class A Common Shares of the Company through the facilities of the TSXV. Any shares purchased will be returned to treasury and cancelled. Under the normal course issuer bid, a maximum of 2% of the outstanding Class A Common Shares may be purchased in any 30 day period. The Company intends to commence purchasing shares as market conditions permit. The Company believes that, from time to time, the repurchase of its Common Shares can represent an attractive investment opportunity and provide additional liquidity to its shareholders.

**About Central Alberta Well Services**

Central Alberta Well Services has its corporate office in Calgary, Alberta, with its operational head office in Red Deer, Alberta and additional operating centres in Provost, Brooks and Whitecourt, Alberta. The Company provides oilfield services, including well servicing, coil tubing, snubbing, nitrogen, well testing and oilfield equipment rentals to oil and gas companies operating in the Western Canadian Sedimentary Basin.

For more information, please contact:

**Central Alberta Well Services Corp.**  
2325, 330 – 5th Avenue SW  
Calgary, Alberta T2P 0L4  
Telephone: (403) 264-2177

**Darryl E. Wilson**  
President and Chief Executive Officer  
Email: [darrylwilson@cawsc.com](mailto:darrylwilson@cawsc.com)

**Darcy A. Campbell, CMA**  
Vice-President, Finance and Chief Financial Officer  
Email: [darcycampbell@cawsc.com](mailto:darcycampbell@cawsc.com)

**READER ADVISORY**

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

**Certain statements contained in this press release, including statements which may contain such words as “could”, “should”, “believe”, “expect”, “will”, and similar expressions and statements relating to matters that are not historical facts are forward-looking statements, including, but not limited to, statements as to: future capital expenditures, including the amount and nature thereof; business strategy; expansion and growth of the Company’s business and operations; and other matters. Management has made certain assumptions and analyses which reflect their experiences and knowledge in the industry. These assumptions and analyses are believed to be accurate and truthful at the time, but the company can not assure readers that actual results will be consistent with these forward-looking statements. However, whether actual results, performance or achievements will conform to the Company’s expectations and predictions is subject to known and unknown risks and uncertainties which could cause actual results to differ materially from the Company’s expectations. All forward-looking statements made in the press release are qualified by these cautionary statements and there can be no assurance that the actual results or developments anticipated by the Company will be realized or, even if substantially realized, that they will have the expected outcomes to, or effects on, the Company or its business operations. The Company does not intend and does not assume any obligation to update these forward-looking statements. Any forward-looking statements made previously may be inaccurate now.**

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