



For Immediate Release: December 18, 2012

## **CWC WELL SERVICES CORP. ANNOUNCES 2013 CAPITAL EXPENDITURE BUDGET**

**CALGARY, ALBERTA** – (TSXV: CWC) CWC Well Services Corp. (“CWC” or the “Company”) is pleased to announce that the Board of Directors has approved a 2013 capital expenditure budget of \$11.2 million comprised of \$9.8 million in growth capital and \$1.4 million in maintenance and infrastructure capital. Included in this \$11.2 million budget is a \$1.5 million carryover of the 2012 capital expenditure budget to complete a new Class III, 2 inch coil tubing unit. The remainder of the 2013 growth capital expenditures will be directed at building three new service rigs (2 singles and 1 double) to support our growth into north central Alberta. The \$1.4 million maintenance and infrastructure capital expenditures will be directed at upgrades or additions to field equipment for existing service rig, coil tubing, snubbing divisions and information technology infrastructure. CWC intends to finance its 2013 capital expenditures budget from operating cash flows.

The 2013 capital expenditures budget continues the execution of CWC’s strategy for creating shareholder value by focusing on the core business of well servicing with service rigs and coil tubing units. The Company continues to be committed to disciplined fiscal management and pursuit of growth opportunities driven by customer demand. Management believes these initiatives will add value for shareholders by creating a best-in-class pure play well servicing company.

### **About CWC Well Services Corp.**

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CWC 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, and well testing. The Company's corporate office is located in Calgary, Alberta, with operational locations in Grande Prairie, Red Deer, Lloydminster, Provost, Brooks, Alberta and Weyburn, Saskatchewan.

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