



For Immediate Release: December 6, 2016

## **CWC ENERGY SERVICES CORP. ANNOUNCES 2017 CAPITAL EXPENDITURE BUDGET**

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**CALGARY, ALBERTA** – (TSXV: CWC) CWC Energy Services Corp. (“CWC” or the “Company”) is pleased to announce that the Board of Directors has approved a 2017 capital expenditure budget of \$5.9 million, \$0.5 million of which is growth capital to improve certain well servicing equipment while the remaining \$5.4 million is maintenance and infrastructure capital related to recertifications, additions and upgrades to field equipment for the drilling rigs, service rigs and coil tubing divisions as well as information technology infrastructure. The increase to the 2017 capital expenditures budget compared to the 2016 capital expenditure budget of \$2.6 million is consistent with CWC’s commitment to safety and operational efficiency with high quality and well maintained equipment. CWC intends to finance its 2017 capital expenditures budget from operating cash flows.

The Company continues to be committed to disciplined fiscal management and pursuit of opportunities driven by the current industry environment. Management continues to evaluate and assess merger and acquisition opportunities of oilfield service businesses and assets that are best-in-class that would have the potential to increase shareholder value.

### **About CWC Energy Services Corp.**

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CWC Energy Services Corp. is a premier contract drilling and well servicing company operating in the Western Canadian Sedimentary Basin with a complementary suite of oilfield services including drilling rigs, service rigs, and coil tubing. The Company’s corporate office is located in Calgary, Alberta, with operational locations in Nisku, Grande Prairie, Slave Lake, Red Deer, Drayton Valley, Lloydminster, Provost, and Brooks, Alberta. The Company’s shares trade on the TSX Venture Exchange under the symbol “CWC”.

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