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CWC ENERGY SERVICES CORP. ANNOUNCES AMENDED CREDIT FACILITIES AND REDUCED BORROWING COSTS

CALGARY, ALBERTA – (TSXV: CWC) CWC Energy Services Corp. ("**CWC**" or the "**Company**") announces today a voluntary reduction of its borrowing base under its syndicated credit facility in order to reduce standby charges. The Company has also negotiated a new term credit facility with proceeds used to reduce borrowings under the syndicated credit facility.

At the request of the Company, the borrowing base under the Company's syndicated credit facility has been reduced from \$100 million to \$75 million. In connection with this voluntary reduction, CWC has also obtained a new 5-year term credit facility from ATB Financial in the principal amount of \$12.8 million. This facility is secured by, among other things, a collateral mortgage from CWC in favour of ATB over certain properties located in Sylvan Lake, Brooks and Slave Lake, Alberta (collectively, the "**Mortgaged Properties**").

These new borrowing arrangements significantly reduce the Company's overall borrowing costs by reducing standby charges on the syndicated credit facility and realizing a lower interest rate on the term credit facility. Annual savings from these new arrangements are expected to reduce CWC's borrowing costs by 40 basis points (or 0.4%) per annum. At June 30, 2018 the Company has approximately \$50 million of availability under the credit facility providing plenty of liquidity with which to continue to grow the business.

About CWC Energy Services Corp.

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, swabbing rigs and coil tubing. The Company's corporate office is located in Calgary, Alberta, with operational locations in Nisku, Grande Prairie, Slave Lake, Sylvan Lake, Drayton Valley, Lloydminster, Provost, and Brooks, Alberta. The Company's shares trade on the TSXV under the symbol "CWC".

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