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## **CWC WELL SERVICES CORP. ANNOUNCES 2012 CAPITAL EXPENDITURE BUDGET**

**CALGARY, ALBERTA** – (TSXV: CWC) CWC Well Services Corp. (“CWC” or the “Company”) is pleased to announce that the Board of Directors have approved a 2012 capital expenditure budget of \$8.7 million comprised of \$6.0 million in growth capital and \$2.7 million in maintenance and infrastructure capital. The growth capital expenditure will be directed at building two new Class III 2” coil tubing units while the maintenance and infrastructure capital expenditure will be directed at various upgrades or additions to equipment in the service rig, snubbing and information technology divisions. CWC intends to finance its 2012 capital expenditure budget from operating cash flows.

The 2012 capital expenditure budget continues the execution of the strategy to create value for its shareholders by focusing on the core business of well servicing with service rigs and coil tubing units, while leaving a significant portion of the operating cash flow to pursue more strategic acquisitions in the service rig sector. The Company will continue to be committed to disciplined fiscal management and pursue strategic acquisitions and selective internal growth opportunities being driven by customer demand. Management believes these initiatives will create added value for its 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.

### **For more information, please contact:**

**CWC Well Services Corp.**  
**755, 255 - 5 Avenue SW**  
**Calgary, Alberta T2P 3G6**  
**Telephone: (403) 264-2177**  
**Email: [info@cwcbwell.com](mailto:info@cwcbwell.com)**

**Duncan T. Au, CA, CFA**  
**President & Chief Executive Officer**

**Kevin Howell, CA**  
**Chief Financial Officer**

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