



For Immediate Release: November 3, 2011

CWC WELL SERVICES CORP. ENTERS INTO NON-BINDING LETTER OF INTENT TO SELL ITS NITROGEN BUSINESS

CALGARY, ALBERTA – (TSXV: CWC) CWC Well Services Corp. (“CWC” or the “Company”) has entered into a non-binding letter of intent with a private company for the sale of its nitrogen assets and business for proceeds of approximately \$7.55 million in cash. Provided that definitive terms are agreed upon and a binding agreement is entered into for the sale, the transaction is expected to close on or about November 30, 2011. There are no assurances that the transaction will be completed as proposed or at all.

About CWC Well Services Corp.

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

For more information, please contact:

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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: the timing of and completion of the sale of the nitrogen division assets and the anticipated cash proceeds received from the sale. Management has made certain assumptions and analyses which reflect their experiences and knowledge in the industry, including, without limitations, assumptions pertaining to well services demand as a result of commodity prices. These assumptions and analyses are believed to be accurate and truthful at the time, but the Company cannot 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, except as expressly required to do so pursuant to applicable securities laws. Any forward-looking statements made previously may be inaccurate now.