



For Immediate Release: December 9, 2011

CWC WELL SERVICES CORP. CLOSES SALE OF ITS NITROGEN BUSINESS

CALGARY, ALBERTA – (TSXV: CWC) CWC Well Services Corp. (“CWC” or the “Company”) is pleased to announce that it has now closed the sale of its nitrogen assets and business with a private company, Performance Energy Services Inc., for proceeds of \$7.55 million in cash with an effective date of December 9, 2011, as was previously disclosed in the Company's November 30, 2011 press release. The cash proceeds from the sale will be used for general corporate purposes.

The sale of the nitrogen business is consistent with the Company's stated objectives of focusing growth on its core well servicing business of service rigs and coil tubing. “This transaction moves CWC one step closer to being the premier pure play well servicing company in Western Canada,” said Duncan Au, President and CEO of CWC. Mr. Au further commented, “We thank all of our nitrogen employees for their contributions over the last five years and wish them continued success with their new employer.”

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

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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 Company's present stated business objectives of becoming a pure play well servicing company in Western Canada and the anticipated use of the 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.