



For Immediate Release: March 20, 2012

CWC WELL SERVICES CORP. ANNOUNCES QUARTERLY DIVIDEND

CALGARY, ALBERTA – (TSXV: CWC) CWC Well Services Corp. (“CWC” or the “Company”) is pleased to announce that its Board of Directors has declared a dividend of \$0.0325 per common share. The dividend will be paid on July 13, 2012 to shareholders of record on June 29, 2012. The ex-dividend date is June 27, 2012. This dividend is an eligible dividend for Canadian income tax purposes.

On a go forward basis, the declaration of dividends will be determined on a quarter-by-quarter basis by the Board of Directors based on the sustainable cash flow and earnings of CWC. It is the Board’s intent, at this time, to pay quarterly dividends of \$0.01625 per common share to shareholders of record at the end of September and December 2012 resulting in an annual dividend of \$0.065 per common share. The declaration of dividends by CWC reflects CWC’s positive view on the sustainability of its strong cash flow and earnings in the future and the Company’s ability to provide a meaningful return on investment for its shareholders without impacting the Company’s ability to pursue long-term growth opportunities.

Based on the closing price of \$0.71 for CWC’s common shares on March 19, 2012, a dividend of \$0.065 per common share annually would result in a yield of 9.2%.

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, and 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 timing for the determination of future dividends; the ability to pay dividends based on sustainable cash flow and earnings; the anticipated amount of future dividends; and the ability to provide meaningful return on investment for shareholders without impacting the ability to pursue long-term growth opportunities. 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 and future cash flow and earnings. 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.