

Central Alberta Well Services Corp.

**For Immediate Release
Calgary, Alberta**

News Release

**Wednesday, July 11, 2007
TSXV: Old Symbol "CWC"
New Symbol "CWC.A"
Class A Shares: 90,687,721
Class B Shares: 22,614,124**

CENTRAL ALBERTA WELL SERVICES ANNOUNCES CONSOLIDATION OF COMMON SHARES

CALGARY, ALBERTA, July 11, 2007 – Central Alberta Well Services Corp. (“CWC” or the “Company”) is pleased to announce that it has received approval from the TSX Venture Exchange (“TSXV”) for its previously announced consolidation of the issued and outstanding common shares (1:4) of the Company on a one (1) new share for every four (4) existing common shares issued. Prior to the consolidation, the Company has a total of 90,687,721 Class A Voting Common Shares (the “Class A Shares”) and 22,614,124 Class B Non-Voting Common Shares (non-trading) issued and outstanding. The consolidation was approved by the shareholders of the Company on May 31, 2007. In the consolidation, the Company did not change its name but was granted a new trading symbol “CWC.A” to avoid confusion with the preceding symbol “CWC”. Following the consolidation, the Company will have 22,671,930 Class A Shares and 5,653,531 Class B Shares issued. The consolidated Class A Shares will commence trading on the TSXV on Thursday, July 12, 2007 at the commencement of trading under its new trading symbol. The Company is classified as a Tier 2 Contract Drilling Services company, but is planning on applying to the TSXV to reclassify as a Tier 1 company.

About Central Alberta Well Services

Central Alberta Well Services Corp. is headquartered in Red Deer, Alberta, with additional operating centres in Eastern and Northern Alberta. The Company provides oilfield services, including well servicing, coil tubing, snubbing, nitrogen, well testing and oilfield equipment rentals to oil and gas companies operating in the Western Canadian Sedimentary Basin.

Central Alberta Well Services Corp.

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READER ADVISORY

The TSXV has neither approved nor disapproved the contents of this news release. The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Certain statements contained in this press release, including statements which may contain such word 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: future capital expenditures, including the amount and nature thereof; business strategy; expansion and growth of the Company’s business and operations; and other matters. Management has made certain assumptions and analyses which reflect their experiences and knowledge in the industry. These assumptions and analyses are believed to be accurate and truthful at the time but the company can not 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. Any forward- looking statements made previously may be inaccurate now.

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