

Central Alberta Well Services Corp.

**For Immediate Release
Calgary, Alberta**

News Release

**August 20, 2007
TSXV: New Symbol "CWC.A"
Class A Shares (Trading): 22,671,930
Class B Shares (Non-Trading): 5,653,531**

CENTRAL ALBERTA WELL SERVICES ANNOUNCES COMMENCEMENT OF ISSUER BID PROGRAM

CALGARY, ALBERTA, Monday, August 20, 2007 – Central Alberta Well Services Corp. (“CWC” or the “Company”) is pleased to announce that it has obtained approval from the TSX Venture Exchange (“TSXV”) for the commencement of a Normal Course Issuer Bid program. The program shall commence on August 22, 2007, run for one year to August 21, 2008 and will be managed through BMO Nesbitt Burns in Calgary, Alberta. It is the Company's intention to purchase up to 1,133,597 Class A Shares of the Company through the facilities of the TSXV in the twelve month period commencing on this date. Any shares purchased will be returned to treasury and cancelled. Under the Normal Course Issuer Bid program, a maximum of 2% of the outstanding Class A Shares may be purchased in any 30 day period. The Company intends to commence purchasing shares immediately.

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 and a business office in Calgary. 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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