

Central Alberta Well Services Provides Corporate Update

CALGARY, ALBERTA, Friday, November 11, 2005, Central Alberta Well Services Corp. (the "Company") is pleased to announce that it has entered into a financing agreement with a third party leasing company for the financing of the Company's equipment manufacturing pursuant to a capital lease program. This facility will be used to finance 40% of the Company's current manufacturing commitments to a total of \$13,000,000.

The Company also wishes to announce that, subject to regulatory approval, the Board of Directors has informed debentureholders of the Company of its intention to exercise the conversion rights contained in the terms and conditions of the debentures which were issued in May, 2005. The Company plans to convert the remaining debentures outstanding into common shares of the Company prior to December 31, 2005. The conversion price of the debentures is \$0.90 and when all of the debentures have been converted the Company will have issued in the aggregate 20,561,000 common shares to the debentureholders. To date, 63% of the previously issued debentures have been voluntarily converted into shares of the Company pursuant to the terms of the debentures.

The Company also announces a revision to the delivery schedule contained in the Master Supply Agreement with Crown Energy Technologies ("Crown") dated April 1, 2005. An agreement has been made to extend the manufacturing arrangements under the agreement through to the end of 2006. Although adjustments have been made to the initial delivery schedule, the Company does not expect any adverse change to its overall business objectives. Crown has assured the Company that the factors affecting the previous delivery schedule have been resolved and that deliveries of all products and third party components have been confirmed under the extension agreement. The revised delivery schedule provides for the delivery of 10 service rigs and 3 coil tubing units by January 31, 2006. This is in addition to the 2 coil tubing units purchased by the Company in March, 2005. An additional 58 rigs are to be delivered in 2006 and are composed of 8 coil tubing units and 50 service rigs. The estimated total deployment of rigs for the 2006 year has been adjusted to 70 units, absent any other acquisition or manufacturing arrangements.

The Company also announces that the board of directors previously approved the granting of 250,000 stock options to a new officer in October, 2005, at a price of \$1.91 per share and the granting of 550,000 stock options in November, 2005, to three directors, an officer and a new manager at a price of \$2.50 per share. The options are for a term of five years with vesting provisions.

The Company's Third Quarter report will be released on November 29, 2005.

Central Alberta Well Services Corp. is an oilfield services company providing production services to oil and gas exploration and development companies operating throughout the Western Canadian Sedimentary Basin. For more information about Central Alberta please access the company's website at www.cen-alta.ca.

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READER ADVISORY

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

This press release includes forward-looking statements and assumptions respecting the Company's strategies, future operations, expected financial results, financial sources, commodity prices, costs of production and quantum of oil and natural gas reserves and discusses certain issues, risks and uncertainties that can be expected to impact on any of such matters. By their nature, forward-looking statements are subject to numerous risks and uncertainties that can significantly affect future results. Actual future results may differ materially from those assumed or described in such forward-looking statements as a result of the impact of issues, risks and uncertainties whether described herein or not, which the company may not be able to control. The reader is therefore cautioned not to place undue reliance on such forward-looking statements. The Company disclaims any intention or obligation to update or revise these forward-looking statements, as a result of new information future events or otherwise.