



For Immediate Release: December 20, 2010

## **CENTRAL ALBERTA WELL SERVICES CORP. ANNOUNCES ISSUANCE OF STOCK OPTIONS**

**CALGARY, ALBERTA – (TSXV: CWC)** Central Alberta Well Services Corp. (“CWC” or the “Company”) announces that options to purchase 3,945,000 common shares of the Company were granted on December 17, 2010 to officers and employees of the Company at an exercise price of \$0.25 per share. These options expire five years from the date of grant with one third of the options vesting on each of the first, second and third year anniversary from the date of grant.

### **About Central Alberta Well Services Corp.**

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

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