



For Immediate Release: January 9, 2014

## **CWC WELL SERVICES CORP. ANNOUNCES 2014 CAPITAL EXPENDITURE BUDGET**

**CALGARY, ALBERTA** – (TSXV: CWC) CWC Well Services Corp. (“CWC” or the “Company”) is pleased to announce that the Board of Directors has approved a 2014 capital expenditure budget of \$10.3 million comprised of \$4.7 million in growth capital and \$5.6 million in maintenance and infrastructure capital. The growth capital will be directed at building one new slant service rig and two new pump trucks and supporting equipment to support our growth in SAGD wells. The maintenance and infrastructure capital will primarily be directed at Level IV recertifications on four existing service rigs and upgrades or additions to field equipment for the service rig, coil tubing, and snubbing divisions and information technology infrastructure. CWC intends to finance its 2014 capital expenditures budget from operating cash flows.

The Company continues to be committed to disciplined fiscal management and pursuit of growth opportunities driven by customer demand. Management continues to evaluate and assess merger and acquisition opportunities of oilfield service businesses and assets that are best-in-class that would have the potential to increase shareholder value.

### **About CWC Well Services Corp.**

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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 Grande Prairie, Slave Lake, Red Deer, Lloydminster, Provost, Brooks, Alberta and Weyburn, Saskatchewan.

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