



For Immediate Release: April 25, 2016

CWC ENERGY SERVICES CORP. ANNOUNCES RIGHTS OFFERING

CALGARY, ALBERTA – (TSXV: CWC) CWC Energy Services Corp. ("**CWC**" or the "**Company**") announces that it will be offering rights (the "**Rights Offering**") to holders of its common shares (the "**Common Shares**") of record at the close of business on May 2, 2016 (the "**Record Date**"). The rights issued under the Rights Offering (the "**Rights**") will expire on May 31, 2016 (the "**Rights Expiry Date**"). The Rights Offering will be conducted in all of the provinces and territories of Canada.

Each registered shareholder of Common Shares on the Record Date will receive one (1) Right for each Common Share held by such shareholder. Three (3) Rights plus the sum of \$0.15 will entitle the Rights holder to subscribe for one Common Share. The Rights issued under the Rights Offering will be evidenced by transferable rights certificates (each, a "**Rights Certificate**"), and will expire at 4:30 p.m. (Toronto time) on the Rights Expiry Date, after which time unexercised Rights will be void and of no value.

The Rights will be listed on the TSX Venture Exchange under the trading symbol "CWC.RT" and will be posted for trading on the TSXV until 10:00 a.m. (Calgary time) on the Rights Expiry Date.

Eligible shareholders are entitled to subscribe for additional Common Shares, subject to certain limitations set out in the Company's rights offering circular (the "**Rights Offering Circular**"). A copy of the Rights Offering Circular will be filed on www.sedar.com, together with a rights offering notice (the "**Rights Offering Notice**"). The Rights Offering Notice and accompanying Rights Certificate will be mailed to each of the eligible shareholders of the Company on the Record Date. Registered shareholders wishing to exercise their Rights must forward the completed Rights Certificates, together with the applicable funds to Computershare Trust Company of Canada, the rights agent of the Company, on or before the Rights Expiry Date. Shareholders who own their Common Shares through an intermediary, such as a bank, trust company, securities dealer or broker, will receive materials and instructions from their intermediary.

Brookfield Capital Partners Ltd. ("**Brookfield**"), the Company's significant shareholder which controls approximately 70% of the outstanding Common Shares, has confirmed to the Company that it will participate in the Rights Offering to the fullest extent possible. As a result, Brookfield's ownership interest in the Corporation may increase if the Rights Offering is not fully subscribed by all holders of Common Shares.

A fully subscribed Rights Offering is expected to generate gross proceeds of approximately \$14,631,900. A portion of the net proceeds of the Rights Offering may be held in a segregated blocked account at the option of the Company such that they may be utilized in the calculation of EBITDA towards the Consolidated Debt to Consolidated EBITDA covenant to maintain a specified ratio under the Company's credit facilities ("**Leverage Ratio**"). The application of new equity issue proceeds in this manner, referred to as an "**Equity Cure**", may take place in any of the quarters ending prior to and including March 31, 2018, subject to certain conditions. If the net proceeds are not utilized as an Equity Cure, it is expected that they will be used by the Company to reduce the Company's outstanding indebtedness, to fund capital expenditures and/or for general working capital and corporate purposes.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of securities in the United States or in any province, state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such province, state or jurisdiction. The securities referenced herein may not be offered or sold in the United States except in transaction exempt from or not subject to the registration requirements of the *United States Securities Act of 1933*, as amended, and applicable state securities laws.

About CWC Energy Services Corp.

CWC Energy Services Corp. is a premier contract drilling and well servicing company operating in the Western Canadian Sedimentary Basin with a complementary suite of oilfield services including drilling rigs, service rigs, and coil tubing. The Company's corporate office is located in Calgary, Alberta, with operational locations in Nisku, Grande Prairie, Slave Lake, Red Deer, Drayton Valley, Lloydminster, Provost, and Brooks, Alberta. The Company's shares trade on the TSX Venture Exchange under the symbol "CWC".

For more information, please contact:

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This news release contains certain forward-looking information and statements within the meaning of applicable Canadian securities legislation. Certain statements contained in this news release may contain such words as "anticipate", "could", "continue", "should", "seek", "may", "intend", "likely", "plan", "estimate", "believe", "expect", "will", "objective", "ongoing", "project" and similar expressions are intended to identify forward-looking information or statements. In particular, this news release contains forward-looking statements including the amount of funds to be raised pursuant to the Rights Offering, Brookfield's intentions to participate to the fullest extent possible in the Rights Offering, Brookfield's share ownership following the Rights Offering, the intended use of proceeds of the Rights Offering and expectations regarding the business, operations and revenue of the Company in addition to general economic conditions. Although the Company believes that the expectations and assumptions on which such forward-looking information and statements are based are reasonable, undue reliance should not be placed on the forward-looking information and statements because the Company can give no assurances that they will prove to be correct. Since forward-looking information and statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the drilling and oilfield services sector (ie. demand, pricing and terms for oilfield drilling and services; current and expected oil and gas prices; exploration and development costs and delays; reserves discovery and decline rates; pipeline and transportation capacity; weather, health, safety and environmental risks), integration of acquisitions, competition, and uncertainties resulting from potential delays or changes in plans with respect to acquisitions, development projects or capital expenditures and changes in legislation, including but not limited to tax laws, royalties and environmental regulations, stock market volatility and the inability to access sufficient capital from external and internal sources. Accordingly, readers should not place undue reliance on the forward-looking statements. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the Company's financial results are included in reports on file with applicable securities regulatory authorities and may be accessed through SEDAR at www.sedar.com. The forward-looking information and statements contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information or statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Any forward-looking statements made previously may be inaccurate now.