



For Immediate Release: April 10, 2014

**CWC WELL SERVICES CORP.
ANNOUNCES CLOSING OF BOUGHT DEAL EQUITY FINANCING
INCLUDING EXERCISE OF OVER-ALLOTMENT OPTION**

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CALGARY, ALBERTA – (TSXV: CWC) CWC Well Services Corp. (“CWC” or the “Company”) is pleased to announce the closing of its previously announced bought deal financing (the “Offering”) detailed in the Company’s press release dated March 20, 2014 supporting the acquisition of Ironhand Drilling Inc. (the “Acquisition”). CWC issued a total of 34,270,000 subscription receipts (“Subscription Receipts”) at a price of \$0.84 per subscription receipt (the “Offering Price”), for gross proceeds of \$28,786,800 as part of a bought deal financing with a syndicate of underwriters led by FirstEnergy Capital Corp. and including Acumen Capital Finance Partners Limited (the “Underwriters”). This amount includes the full exercise by the Underwriters of their over-allotment option to purchase up to an additional 4,470,000 subscription receipts for gross proceeds of \$3,754,800.

The gross proceeds from the sale of Subscription Receipts will be held in escrow pending the satisfaction of all conditions to the completion of the Acquisition, provided that the closing date of the Acquisition is on or before June 30, 2014, upon which time each Subscription Receipt will entitle the holder to receive one CWC common share (the “Common Share”), without further payment or action on the part of the holder. If the Acquisition is not completed on or before June 30, 2014 or is terminated at an earlier time, holders of Subscription Receipts will receive, for each Subscription Receipt held, a cash payment equal to the Offering Price and any interest earned thereon during the term of the escrow. It is anticipated that the Subscription Receipts will be listed and posted for trading on the TSX Venture Exchange under the symbol “CWC.R” at the open of markets today and will remain listed until the conversion of the Subscription Receipts into Common Shares is completed. It is anticipated that \$23,724,000 of the net proceeds from the issuance of Subscription Receipts will be used to fund the Acquisition with the remainder to be used for working capital and general corporate purposes, including capital expenditures. Closing of the Acquisition is expected to occur on or about May 15, 2014.

The financing was completed by way of a short form prospectus in all of the provinces of Canada except Quebec and on a private placement basis in the United States pursuant to exemptions from the registration requirements of the U.S. securities laws.

About CWC Well Services Corp.

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

For more information, please contact:

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Certain statements contained in this press release, including statements which may contain such words 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: the timing for completion of the Transaction and the use of proceeds of the Offering. Management has made certain assumptions and analyses which reflect their experiences and knowledge in the industry, including, without limitations, assumptions pertaining to well services demand as a result of commodity prices and future cash flow and earnings. These assumptions and analyses are believed to be accurate and truthful at the time, but the Company cannot 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 to and does not assume any obligation to update these forward-looking statements, except as expressly required to do so pursuant to applicable securities laws. Any forward-looking statements made previously may be inaccurate now.