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CWC ENERGY SERVICES CORP. ANNOUNCES AMENDMENTS TO ITS CREDIT FACILITIES AND ADDITIONS TO MANAGEMENT TEAM

CALGARY, ALBERTA – (TSXV: CWC) CWC Energy Services Corp. ("CWC" or the "Company") is pleased to announce that it has reached an agreement with its banking syndicate to make certain amendments to its credit facilities.

Credit Facilities Amendment

CWC and its banking syndicate have agreed to amend the credit facilities to provide increased financial flexibility to July 31, 2018. The amendments include, among other things, the following terms:

- the maturity date of the credit facilities were extended to July 31, 2018;
- the credit facilities were voluntarily reduced from \$75.0 million to \$65.0 million with the ability to increase the credit facilities by an additional \$60.0 million through an accordion feature, subject to approval by the banking syndicate;
- the minimum liquidity is reduced from \$12.5 million to \$10.0 million;
- the quarterly financial covenant for Consolidated Debt to Consolidated EBITDA ratio are as follows:

For the Quarter Ended	Covenant
June 30, 2016 and September 30, 2016	5.50 : 1
December 31, 2016 and March 31, 2017	5.25 : 1
June 30, 2017	4.75 : 1
September 30, 2017	4.50 : 1
December 31, 2017	4.00 : 1
Thereafter	3.50 : 1

- an equity cure provision which allows the Company to apply the proceeds of equity offerings in the calculation of Consolidated EBITDA for purposes of its quarterly Consolidated Debt to Consolidated EBITDA ratio until March 31, 2018, subject to certain conditions.

With the amendments to the credit facilities the Company anticipates that it will be in compliance with its financial covenant ratios through the date of maturity.

The Company also anticipates that the resulting increased financial flexibility will allow CWC to focus on its business operations and strategic initiatives through a prolonged industry downturn and demonstrates the continued strong support of its banking syndicate.

Additions to Management Team

CWC is pleased to announce the following additions to its management team:

Mr. Robert Apps recently joined CWC and will be promoted to Vice President, Sales & Marketing (Drilling) effective April 26, 2016. Mr. Apps has over 25 years of experience in the drilling rig industry having started as a Floorhand and progressively moving up in responsibility to Driller with Ensign Energy Services. Mr. Apps has been a successful Sales Representative marketing drilling rigs for the past 16 years for Ensign Energy Services, Stoneham Drilling and most recently with Horizon Drilling.

Mr. Paul Donohue recently joined CWC in the position of General Manager (Drilling). Mr. Donohue has over 23 years of experience in the drilling rig industry having started as a Floorhand and progressively moving up in responsibility to Rig

Manager with Nabors Drilling. He continued his ascent in the drilling industry filling roles of Field Superintendent, Operations Manager and General Manager, Operations with Horizon Drilling.

"CWC is very fortunate to have two well respected, experienced drilling professionals join our management team. I look forward to working with Bob and Paul as we continue to make CWC Ironhand Drilling the drilling contractor of choice for our customers," said Duncan Au, President & Chief Executive Officer.

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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