For Immediate Release: August 14, 2013

CWC WELL SERVICES CORP. ANNOUNCES SECOND QUARTER FINANCIAL RESULTS AND DECLARES SEPTEMBER 2013 DIVIDEND

CALGARY, ALBERTA – (TSXV: CWC) CWC Well Services Corp. ("CWC" or the "Company") announces the release of its operational and financial results for the three and six months ended June 30, 2013. The Interim Financial Statements and Management's Discussion and Analysis ("MD&A") for the periods ended June 30, 2013 are filed on SEDAR at www.sedar.com.

Dividend Declaration

The Company is pleased to announce that its Board of Directors has declared a quarterly dividend of $0.01625 per common share. The dividend will be paid on October 15, 2013 to shareholders of record on September 30, 2013. The ex-dividend date is September 26, 2013. This dividend is an eligible dividend for Canadian income tax purposes.

The declaration of dividends is determined on a quarter by quarter basis by the Board of Directors and reflects CWC's positive view on the sustainability of its cash flow and earnings in the future.

Highlights for the Three Months Ended June 30, 2013

- Revenue decreased 13% to $14.8 million for the three months ended June 30, 2013 as compared to $17.1 million in the second quarter of 2012. The Company estimates $3.3 million of revenue from specific jobs and projects was delayed or lost during the second quarter due to wet weather conditions which prevented the mobilization of equipment requested by customers for specific job calls.

- EBITDAS decreased to ($0.3) million for the three months ended June 30, 2013 as compared to $0.6 million in the second quarter of 2012.

- Net loss for the three months ended June 30, 2013 was $3.8 million as compared to a net loss of $2.7 million in the second quarter of 2012. The net loss was impacted by loan refinancing and termination charges of $0.7 million net of income taxes. During the quarter the Company negotiated a new three year long term credit facility providing the Company with $75 million of immediately available long term bank debt from a syndicate of three Canadian financial institutions and $25 million of additional borrowings subject to the banker's prior consent. Interest rates under the facilities are lower than under the previous term debt facilities such that the charges incurred in the quarter are expected to be recovered through future interest and fee savings.

- Took delivery of one new freestanding mobile double service rig with deployment expected during the third quarter to bring CWC's service rig fleet to 69 service rigs at June 30, 2013.

Highlights for the Six Months Ended June 30, 2013

- Revenue was $53.2 million for the six months ended June 30, 2013 as compared to $56.0 million in the first half of 2012.
- EBITDAS was $11.0 million for the six months ended June 30, 2013 as compared to $11.6 million in the first half of 2012.
- Net income was 1.0 million for the six months ended June 30, 2013 as compared to $1.8 million in the first half of 2012.
- CWC continues to grow its well servicing fleet with one rig being delivered during the second quarter and construction continuing on two additional new service rigs which are expected to be delivered in the third quarter.

Financial and Operational Highlights

$ thousands, except per share amounts, margins and ratios	THREE MONTHS ENDED JUNE 30, 2013	2012	% Change	SIX MONTHS ENDED JUNE 30, 2013	2012	% Change
FINANCIAL RESULTS						
Revenue						
Well servicing	**14,364**	16,237	(12%)	**49,562**	50,751	(2%)
Other oilfield services	**481**	906	(47%)	**3,661**	5,298	(31%)
	14,845	17,143	(13%)	**53,223**	56,049	(5%)
EBITDAS [(1)]	**(269)**	584	(146%)	**10,996**	11,649	(6%)
EBITDAS margin (%) [(1)]	**(2%)**	3%		**21%**	21%	
Funds from (used in) operations [(1)]	**(269)**	584	(146%)	**10,996**	11,648	(6%)
Net (loss) income	**(3,844)**	(2,726)	(41%)	**1,038**	1,799	(42%)
Net (loss) income margin (%)	**(26%)**	(16%)		**2%**	3%	
Dividends declared	**2,519**	-		**5,040**	5,054	
Per share information						
Weighted average number of shares outstanding - basic	**154,905**	155,391		**154,991**	155,800	
Weighted average number of shares outstanding - diluted	**154,905**	155,391		**159,549**	160,469	
EBITDAS [(1)] per share - basic and diluted	**(0.00)**	0.00		**0.07**	0.07	
Funds from operations per share - basic and diluted	**(0.00)**	(0.00)		**0.07**	0.07	
Net (loss) income per share - basic and diluted	**(0.02)**	(0.02)		**0.01**	0.01	

(1) - Please refer to the "Reconciliation of Non-IFRS Measures" later in this MD&A.

$ thousands, except per share amounts, margins and ratios	**JUNE 30, 2013**	DECEMBER 31, 2012
FINANCIAL POSITION AND LIQUIDITY		
Working capital (excluding debt) (1)	**6,972**	10,683
Working capital (excluding debt) ratio (1)	**1.8:1**	1.8:1
Total assets	**144,604**	152,680
Total long-term debt (including current portion)	**42,279**	41,841
Shareholders' equity	**92,440**	96,465

(1) - Please refer to the "Reconciliation of Non-IFRS Measures" later in this MD&A.

Operational Overview

CWC's financial and operating performance experienced the normal sequential decline in the second quarter as compared to the first quarter. The second quarter is typically expected to be the weakest financial and operating quarter for the Company due to ground conditions being impacted by spring breakup. The ability to move heavy equipment in the Canadian oil and natural gas fields is dependent on weather conditions. As warm weather returns in the spring, the winter's frost comes out of the ground rendering many secondary roads incapable of supporting the weight of heavy equipment until they have thoroughly dried out. The duration of this spring breakup has a direct impact on the Company's activity levels. In addition, many exploration and production areas in northern Canada are accessible only in winter months when the ground is frozen enough to support equipment. The timing and duration of this years' spring breakup, coupled with higher than expected disruptions due to heavy rainfall and wet field conditions, impacted performance more than normally expected and contributed significantly to the decrease in year over year performance for both the three and six month periods ended June 30, 2013 across all of our business lines.

The Company estimates $3.3 million of revenue from specific jobs and projects was delayed or lost during the second quarter due to wet weather conditions which prevented the mobilization of equipment requested by customers for specific job calls.

Consistent with the shift in industry activity away from natural gas oriented development towards oil and liquids rich natural gas development, CWC has shifted focus towards oil related activities. Additionally, for the last year or so, CWC has concentrated on shifting well servicing work towards production maintenance, workovers and abandonments as opposed to completion activity which is more dependent upon drilling activity levels. Currently, we estimate nearly 80% of service rig activity has been on oil wells due to the challenging environment for natural gas production and drilling.

Well Servicing Division

OPERATING HIGHLIGHTS WELL SERVICING	**2013** Quarter 2	**2013** Quarter 1	2012 Quarter 4	2012 Quarter 3	2012 Quarter 2	2012 Quarter 1
Service Rigs						
Number of service rigs, end of period	**69**	**68**	68	65	65	63
Hours worked	**17,700**	**37,689**	32,059	31,347	21,186	37,543
Utilization % (2)	**29%**	**62%**	53%	52%	36%	65%
Coil Tubing Units						
Number of units, end of period	**8**	**8**	8	8	8	8
Hours worked	**1,045**	**3,285**	1,463	1,034	417	3,956
Utilization %	**22%**	**68%**	30%	22%	9%	90%

(2) Utilization is calculated based on 10 hours a day, 365 days a year. New service rigs are added based on the first day of field service. Service rigs requiring their 24,000 hour recertification and/or refurbishment and are out of service for greater than 90 days are excluded from the utilization calculation.

CWC is the 6th largest service rig provider in the WCSB, having a modern fleet of 69 service rigs and 8 coil tubing units at June 30, 2013. CWC will be adding three new service rigs in 2013 with one service rig having been added in late June and two new service rigs being added in late July and August. All three of these new rigs are currently planned to be deployed in north central Alberta where we have been building a presence since the fourth quarter of 2012, bringing our expected rig count to six in this area.

As of August 14, 2014, CWC has 70 service rigs consisting of 40 singles, 27 doubles, and 3 slant rigs with 65 being freestanding mobile rigs, 4 being skid mounted and 1 being an anchored mobile double. The average age of CWC's service rig fleet is about 6 years, making CWC's fleet amongst the newest in the WCSB. Service rigs have a very long useful life if properly serviced and maintained and many rigs operating in Western Canada are over 25 years old. In the past eighteen months the Company has added six newly built service rigs to our fleet and refurbished and recertified one previously unused service rig. Customer acceptance of our new, high quality equipment, continues to gain momentum. Both customers and field personnel generally prefer to use newer equipment due to lighter weight, better design, and modern safety features. Rig services include completions, maintenance, workovers and abandonments with depth ratings from 1,500 to 5,000 metres. Our service rig fleet, with its leading edge technology, continues to stand out in an industry characterized by ageing equipment and infrastructure.

CWC's Class I, II and III coil tubing units have depth ratings from 1,500 to 4,000 metres and are well positioned for the changing demand of our customers for deeper depth capabilities.

Consistent with general industry activity levels, our service rig utilization was lower in the current year three and six month periods when compared to comparable periods of the prior year. There has been a general reduction in oilfield service activities as many oil and gas exploration and production companies moderated their activity levels in the current year due to a number of factors including limited access to capital markets for funding and a more prolonged period of wet weather and spring breakup in the current year.

Our coil tubing units experienced higher utilization in the current year quarter than in the prior year quarter as a result of improved sales focus and operational excellence. On a year to date basis, for the six months ended June 30, 2013, coil utilization is below the prior year due to lower industry activity levels for reasons consistent with those impacting our service rig utilization levels.

Other Oilfield Services

OPERATING HIGHLIGHTS OTHER OILFIELD SERVICES	2013 Quarter 2	2013 Quarter 1	2012 Quarter 4	2012 Quarter 3	2012 Quarter 2	2012 Quarter 1
Snubbing Units						
Number of units, end of period	**6**	**6**	7	7	7	7
Hours worked	**220**	**1,460**	1,191	574	241	2,065
Utilization %	**5%**	**28%**	23%	11%	5%	46%
Well Testing Units						
Number of units, end of period	**11**	**11**	11	11	11	12
Number of tickets billed	**76**	**376**	204	410	238	468

Other Oilfield Services comprised 3% and 7% of total revenues for the three and six month periods ended June 30, 2013 respectively and 6% of CWC's property and equipment net book value as at June 30, 2013, and therefore represents only a small component of CWC's overall activities.

CWC's Other Oilfield Services segment provides a variety of services for the completion and production phases of oil and natural gas wells from its 6 snubbing units and 11 well testing units. The snubbing division continues to be negatively affected by low activity on natural gas projects that suit our equipment. We attribute the lower number of well testing jobs in the current year three and six month periods to a decrease in the amount of well completion activity in the industry.

Outlook

We anticipate a better second half for 2013 based on our expectation that wet weather and soft ground conditions experienced in the second quarter are finally behind us and we will return to more normal levels of activity. Recent NYMEX crude oil prices have been above US$100 per barrel and Canadian crude oil differentials have narrowed providing a better price for the WCS and other Western Canadian crude oil types. We expect this will improve the economics for our customers and the demand for our services. We expect much of the work we were unable to perform due to wet conditions in the second quarter will end up only being delayed work and will result in more robust demand in the latter part of the year as oil and gas companies try to catch up on their programs.

The capital markets remain very selective in which producing companies have access to additional capital. We believe market sentiment is being impacted by the high profile challenges being faced by pipeline companies to expand take away capacity from Western Canada to both domestic and export markets and the potential for new impediments to continued expansion of crude oil shipments by rail. We remain optimistic the uncertainty regarding these issues will be resolved and anticipate both pricing for Western Canadian crude and market sentiment will improve if and when this happens. Improved pricing and market sentiment towards the oil and gas sector will enable our customers to raise additional funds to spend on the types of services offered by CWC.

Alberta natural gas prices at AECO have been significantly higher than in 2012, averaging $3.16/GJ in the first six months of 2013 as compared to $2.06/GJ in the first six months of 2012. However, current storage is now at or above five year average levels and AECO prices have dipped below $2.30/GJ. Our Other Oilfield Services segment is impacted more by natural gas activity levels due to the nature of the work typically performed by our snubbing and testing equipment. We remain optimistic the supply/demand balance for North American natural gas is improving and the outlook for an increase in natural gas activity, including the demand for all of our services, should follow if this occurs. The market appears to support this view as AECO forward prices currently show an increasing trend to almost $4.00/GJ for calendar 2018.

As of August 14, 2013, CWC has completed a significant portion of our approved 2013 capital expenditure budget. In December 2012, the Board of Directors approved a 2013 capital expenditure program to build 3 new service rigs to continue supporting our growth into Slave Lake/Wabasca and the completion of 1 new Class III, 2 inch coil tubing unit. We have now taken delivery of two of our new service rigs with deployment anticipated shortly. Delivery of our coil tubing unit has faced repeated delays by the manufacturer and, based on these delays and continued uncertainty over a firm delivery date by the manufacturer, CWC has decided to put the construction of this unit on hold.

About CWC Well Services Corp.

CWC is a leading provider of well services to oil and gas companies operating in the Western Canadian Sedimentary Basin ("WCSB"). CWC provides a suite of oilfield services through its Well Servicing segment which offers a fleet of 70 service rigs (69 at June 30, 2013) and 8 coiled tubing units and its Other Oilfield Services segment which is comprised of 6 snubbing units, 11 well testing units, and ancillary equipment.

CWC's equipment and services can be found throughout the WCSB from Northeast British Columbia to Southeast Saskatchewan including all of Alberta. These services are provided from strategic regional operating locations in Grande Prairie, Slave Lake, Red Deer, Provost, Lloydminster and Brooks, Alberta and Weyburn, Saskatchewan. CWC's corporate office is located in Calgary, Alberta.

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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 including everything contained in the section titled "Outlook" and including statements which 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 management's assessment of future plans and operations, expectations as to the increase in activity levels, expectations with respect to oil and natural gas prices and price levels necessary for increases in natural gas activity levels, activity levels in various areas, continuing focus on cost saving measures plans, expectations regarding the level and type of drilling and production activity in the Western Canadian Sedimentary Basin ("WCSB"), and expectations regarding the business, operations and revenues 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 oilfield services sector (ie. demand, pricing and terms for oilfield 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 and the inability to pay dividends. 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.*

Reconciliation of Non-IFRS Measures

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
$ thousands	**2013**	**2012**	**2013**	**2012**
NON-IFRS MEASURES				
EBITDAS:				
Net (loss) income	**(3,844)**	(2,726)	**1,038**	1,799
Add:				
Depreciation	**3,070**	3,114	**7,058**	6,971
Finance costs	**1,558**	705	**2,213**	1,474
Income tax expense (recovery)	**(1,260)**	(797)	**422**	887
Stock based compensation	**188**	218	**390**	402
Loss (gain) on sale of equipment	**13**	61	**(131)**	107
Unrealized loss on marketable securities	**6**	9	**6**	9
EBITDAS (1)	**(269)**	584	**10,996**	11,649
Funds from operations:				
Cash flows from operating activities	**12,052**	12,476	**17,830**	23,830
Less: Change in non-cash working capital	**(12,321)**	(11,892)	**(6,834)**	(12,181)
Funds from (used in) operations: (2)	**(269)**	584	**10,996**	11,649
Gross margin:				
Revenue	**14,845**	17,143	**53,223**	56,049
Less: Direct operating expenses	**(11,752)**	(13,191)	**(35,272)**	(37,266)
Gross margin (3)	**3,093**	3,952	**17,951**	18,783
Gross margin percentage (3)	**21%**	23%	**34%**	34%

$ thousands	**JUNE 30, 2013**	**DECEMBER 31, 2012**
Working capital (excluding debt):		
Current Assets	**15,520**	24,142
Less: Current Liabilities	**(8,730)**	(15,881)
Add: Current portion of long-term debt	**182**	2,422
Working capital (excluding debt) (4)	**6,972**	10,683

(1) EBITDAS (Earnings before interest and finance costs, income tax expense (recovery), depreciation, amortization, loss (gain) on disposal of asset, unrealized loss (gain) on marketable securities, and stock based compensation) is not recognized measures under IFRS. Management believes that in addition to net earnings, EBITDAS is a useful supplemental measure as it provides an indication of the Company's ability to generate cash flow in order to fund working capital, service debt, pay current income taxes, pay dividends, repurchase common shares under the Normal Course Issuer Bid, and fund capital programs. Investors should be cautioned, however, that EBITDAS should not be

construed as an alternative to net income (loss) and comprehensive income (loss) determined in accordance with IFRS as an indicator of the Company's performance. CWC's method of calculating EBITDAS may differ from other entities and accordingly, EBITDAS may not be comparable to measures used by other entities.

(2) Funds from operations and funds from operations per share are not recognized measures under IFRS. Management believes that in addition to cash flow from operations, funds from operations is a useful supplemental measure as it provides an indication of the cash flow generated by the Company's principal business activities prior to consideration of changes in working capital. Investors should be cautioned, however, that funds from operations should not be construed as an alternative to cash flow from operations determined in accordance with IFRS as an indicator of the Company's performance. CWC's method of calculating funds from operations may differ from other entities and accordingly, funds from operations may not be comparable to measures used by other entities. Funds from operations is equal to cash flow from operations before changes in non-cash working capital items related to operations.

(3) Gross margin is calculated from the statement of comprehensive income (loss) as Revenue less direct operating costs and is used to assist management and investors in assessing the Company's financial results from operations excluding fixed overhead costs. Gross margin percentage is calculated as gross margin divided by revenue. The Company believes the relationship between revenues and costs expressed by the gross margin percentage is a useful measure when compared over different financial periods as it demonstrates the trending relationship between revenues, costs and margins. Gross margin and gross margin percentage are non-IFRS measures and do not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures provided by other companies.

(4) Working capital (excluding debt) is calculated based on current assets less current liabilities excluding the current portion of long-term debt. Working capital is used to assist management and investors in assessing the Company's liquidity and its' ability to generated funds. Working capital (excluding debt) does not have any meaning prescribed under IFRS and may not be comparable to similar measures provided by other companies.