



For Immediate Release: June 2, 2016

CWC ENERGY SERVICES CORP. COMPLETES OVERSUBSCRIBED RIGHTS OFFERING

CALGARY, ALBERTA – (TSXV: CWC) CWC Energy Services Corp. ("**CWC**" or the "**Company**") is pleased to announce that it has completed its previously announced rights offering which expired on May 31, 2016 (the "**Rights Offering**"). The Rights Offering was oversubscribed for and generated approximately \$14.6 million in gross proceeds.

The Company issued an aggregate of 97,546,002 common shares ("**Common Shares**") (82,818,908 Common Shares pursuant to the basic subscription privilege and 14,727,094 Common Shares pursuant to the additional subscription privilege). Of the aggregate 97,546,002 Common Shares issued, insiders of CWC as a group, including directors and officers of the Company as well as Brookfield Capital Partners Ltd. ("**Brookfield**"), the Company's significant shareholder, subscribed for an aggregate of 73,825,344 Common Shares pursuant to the basic subscription privilege and an aggregate of 11,943,231 Common Shares pursuant to the additional subscription privilege and all other persons as a group subscribed for an aggregate of 8,993,564 Common Shares pursuant to the basic subscription privilege and an aggregate of 2,783,863 Common Shares pursuant to the additional subscription privilege. No fees or commissions were paid in connection with the Rights Offering.

After completion of the Rights Offering, there are approximately 390,244,009 Common Shares outstanding. Brookfield now has ownership and control over 283,886,108 outstanding Common Shares, representing approximately 73% of the issued and outstanding Common Shares.

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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