

## **Central Alberta Well Services Corp.**

## **News Release**

**For Immediate Release  
Calgary, Alberta**

**Wednesday, June 4, 2008  
TSXV Symbol: "CWC.A"**

**Class A Common Shares (Trading): 21,463,730  
Class B Common Shares (Non-Trading): 6,403,531**

### **CENTRAL ALBERTA WELL SERVICES ANNOUNCES GRANTING OF OPTIONS**

**CALGARY, ALBERTA** - June 4, 2008 - Central Alberta Well Services Corp. ("CWC" or the "Company") announces that the Company's Board of Directors approved the granting of 666,750 stock options to officers, directors, employees and consultants of the Company on June 3, 2008, subject to regulatory and TSX Venture Exchange approval. The options were issued with an exercise price of \$1.81 per share and have a five year term with standard vesting provisions.

#### **About Central Alberta Well Services**

Central Alberta Well Services is headquartered in Red Deer, Alberta, with additional operating centres in eastern and northern, Alberta and a business office in Calgary. The Company provides oilfield services, including well servicing, coil tubing, snubbing, nitrogen, well testing and oilfield equipment rentals to oil and gas companies operating in the Western Canadian Sedimentary Basin.

For more information, please contact:

**Darryl E. Wilson  
President & Chief Executive Officer  
Central Alberta Well Services Corp.  
6763 – 76th Street  
Red Deer, Alberta T4P 3R7  
Telephone: (403) 341-3933  
Email: darrylwilson@cawsc.com**

**Darcy A. Campbell, CMA  
Vice-President, Finance and Chief  
Financial Officer  
Central Alberta Well Services Corp.  
2325, 330 – 5th Avenue SW  
Calgary, Alberta T2P 0L4  
Telephone: (403) 264-2177  
Email: darcycampbell@cawsc.com**

#### **READER ADVISORY**

*The TSXV has neither approved nor disapproved the contents of this news release. The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*

*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: future capital expenditures, including the amount and nature thereof; business strategy; expansion and growth of the Company's business and operations; and other matters. Management has made certain assumptions and analyses which reflect their experiences and knowledge in the industry. These assumptions and analyses are believed to be accurate and truthful at the time but the company can not 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, and does not assume any obligation to update these forward-looking statements. Any forward-looking statements made previously may be inaccurate now.***

***Not for distribution to United States newswire services or for dissemination in the United States.***