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CWC ENERGY SERVICES CORP. ANNOUNCES THE RELEASE OF INAUGURAL ESG REPORT

CALGARY, ALBERTA –(TSXV: CWC) CWC Energy Services Corp. ("CWC" or the "Company") is pleased to announce the release of its inaugural Environmental, Social and Governance ("ESG") Report for 2021. The ESG Report covers performance metrics for the 2018 to 2020 fiscal and calendar years and is available on the Company's website at www.cwcenergyservices.com.

"For over 16 years, CWC has provided contract drilling and well services to exploration and production ("E&P") companies in the oil and natural gas industry in Western Canada and more recently in the United States. From the beginning, CWC has had the goal of providing "Quality People Delivering Quality Service" for our E&P customers. Never has this tag line and statement been truer than today as we extend this to our ESG commitments," said Duncan Au, President and Chief Executive Officer. "In this inaugural ESG Report, CWC's objective is to highlight our Company's ESG profile using the framework established by the Sustainability Accounting Standards Board ("SASB") for Oil and Gas Services. This allows us to identify, manage and report on material ESG factors specific to our industry."

The inaugural ESG Report for 2021 outlines CWC's approach to responsible ESG practices in three key areas that the Company considers meaningful and material to its business:

Environment: CWC is doing its part to protect and ensure a sustainable future. We are committed to meeting the highest standards and utilizing new technologies, where possible, to further reduce our environmental footprint.

- With an average age of 11 years, CWC's nine telescopic double drilling rigs are one of the youngest and most efficient fleets in the WCSB and the U.S. Our newer fleet reduces the drilling time per well by about 50% over historic levels and decreases the land footprint by about 30% compared to a typical AC triple drilling rig; and
- 99% of CWC's 145 service rigs have free standing systems, thereby eliminating the need for ground disturbance from guyed wires resulting in stability of the mast while removing a safety hazard on the job site.

Social: At CWC, we believe our people are our greatest asset. The health, safety and well-being of our people – staff, contractors, customers and communities, is our highest priority. Some social accomplishments that we are proud of include:

- CWC's Total Recordable Incident Frequency ("TRIF") has consistently decreased over our 16 year history;
- CWC promotes a high performing safety culture with the completion of over 32,000 employee and contractor training hours since 2018; and
- CWC consciously makes an effort to employ local individuals, contractors and service companies within the areas that we operate. In 2021, 7.1% of all CWC employees and contractors identify as Indigenous (First Nations, Métis, or Inuit).

Corporate Governance: Honesty, integrity and vigilance are core beliefs that guide how we do business. We are committed to fostering a safe and ethical work environment for our shareholders, customers and local communities.

- Components of material significance are embedded in our strategy for success. For example, we have a robust Quality, Health, Safety and Environment ("QHSE") system that proactively monitors, measures, adjusts, and reports on our safety program;

- A portion of executive compensation is linked to QHSE performance; and
- We strive to create a culture without discrimination, and provide a respectful workplace for all employees regardless of age, ethnicity, religion and gender.

About CWC Energy Services Corp.

CWC Energy Services Corp. is a premier contract drilling and well servicing company operating in Canada and the United States with a complementary suite of oilfield services including drilling rigs, service rigs and swabbing rigs. The Company's corporate office is located in Calgary, Alberta, with a U.S. office in Denver, Colorado and operational locations in Nisku, Grande Prairie, Slave Lake, Sylvan Lake, Drayton Valley, Lloydminster, Provost, and Brooks, Alberta. The Company's shares trade on the TSX Venture Exchange under the symbol "CWC".

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