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CWC ENERGY SERVICES CORP. ANNOUNCES CLOSING OF THE STRATEGIC ACQUISITION OF 10 HIGH-SPEC TRIPLE DRILLING RIGS, EXPANDING ITS U.S. PRESENCE AND DOUBLING ITS ACTIVE DRILLING FLEET

CALGARY, ALBERTA – (TSXV: CWC) CWC Energy Services Corp. (“CWC” or the “Company”) is pleased to announce that its wholly-owned subsidiary, CWC Energy Services (USA) Corp., has completed the previously announced acquisition of ten (10) high-spec triple drilling rigs and all related and ancillary equipment and inventory from a privately held contract drilling company based in Casper, Wyoming for total cash consideration of US\$17.3 million (approximately C\$21.4 million) (the “Acquisition”). The Acquisition further expands CWC’s presence in the U.S. and more than doubles the size of the Company’s active drilling fleet to nineteen (19) drilling rigs comprised of seven (7) conventional heavy double drilling rigs in Canada and five (5) AC triple, five (5) DC triple and two (2) conventional heavy double drilling rigs in the U.S.

Duncan Au, President and Chief Executive Officer of CWC, stated, “We look forward to providing long-term employment to many of the vendor’s former employees along with integrating the acquired assets into CWC’s U.S. Contract Drilling division. The Acquisition creates a meaningful platform for shareholder value creation and growth opportunities by servicing our existing and future customers with the most relevant fleet of environmentally friendly, high-spec drilling equipment utilizing the highest quality people in the industry and delivering the highest quality service for our customers.”

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 and service rigs. The Company’s corporate office is located in Calgary, Alberta with operational locations in Nisku, Grande Prairie, Slave Lake, Sylvan Lake, Drayton Valley, Lloydminster, Provost and Brooks, Alberta and U.S. offices in Denver, Colorado and Casper, Wyoming. The Company’s shares trade on the TSX Venture Exchange under the symbol “CWC”.

For more information, please contact:

CWC Energy Services Corp.
610, 205 – 5th Avenue SW
Calgary, Alberta T2P 2V7
Telephone: (403) 264-2177
Email: info@cwcentergyservices.com

Duncan T. Au, FCPA, FCA, CFA
President & Chief Executive Officer

Stuart King, CPA, CA
Chief Financial Officer

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Forward-Looking Information and Statements

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 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 the anticipated benefits of the Acquisition including that the Acquisition will provide a platform for meaningful shareholder value creation and growth opportunities, the potential to service existing and future E&P customers, the qualities and characteristics of the drilling rigs acquired; the quality of CWC’s employees and customers, the ability of the Acquisition to enhance the services of CWC and the benefits for its customers, the pro forma drilling fleet after giving effect to the Acquisition, management’s assessment of future plans and operations, expectations regarding expanding its customer base, and expectations regarding the business, operations, financial condition 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 including the implications of the COVID-19 health pandemic on the Company's business, operations and personnel. These factors and risks include, but are not limited to, the risks associated with the Acquisition and the ability to successfully integrate the acquired drilling rigs into CWC's operations, COVID-19 health pandemic and their implications on the demand and supply in the drilling and oilfield services sector (i.e. demand, pricing and terms for oilfield drilling and 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), significant expansion measures to stop the spread of COVID-19 further restricting or prohibiting the operations of the Company's facilities and operations, actions to ensure social distancing due to COVID-19, the Company's cash saving initiatives, integration of acquisitions (including the Acquisition), 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. 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.