



**PRESS RELEASE  
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**September 8, 2010**

## **Canadian Energy Services & Technology Corp. Announces Receipt for Final Short Form Prospectus**

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THE U.S.**

**Canadian Energy Services & Technology Corp.** ("CESTC" or the "**Corporation**") (TSX: CEU) is pleased to announce that a receipt dated September 7, 2010 (the "**Final Receipt**") has been received for the final short form prospectus of CESTC dated September 7, 2010 (the "**Final Prospectus**") filed with the securities commissions in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Nova Scotia qualifying the distribution of 2,905,000 common shares of CESTC ("**Common Shares**") issuable upon exercise of 2,905,000 subscription receipts of CESTC (the "**Subscription Receipts**"). A copy of the Final Prospectus is available at [www.sedar.com](http://www.sedar.com).

As previously announced, the Subscription Receipts were issued on July 13, 2010 pursuant to a private placement (the "**Offering**") at a price of \$15.50 per Subscription Receipt for gross proceeds to the Corporation of \$45,027,500. Pursuant to the terms of the subscription receipt indenture (the "**Indenture**") governing the Subscription Receipts, each Subscription Receipt entitles the holder to receive one Common Share on exercise of the Subscription Receipt. As a result, all of the outstanding Subscription Receipts are deemed to be exercised effective September 7, 2010 in accordance with the Indenture, without further action on the part of the holder or any additional consideration.

The Offering was conducted through a syndicate of underwriters led by Cormark Securities Inc. and including Stifel Nicolaus Canada Inc. (formerly Thomas Weisel Partners Canada Inc.), FirstEnergy Capital Corp., RBC Dominion Securities Inc., Wellington West Capital Markets Inc., HSBC Securities (Canada) Inc. and Paradigm Capital Inc.

### **About Canadian Energy Services & Technology Corp.**

CESTC designs and implements drilling fluid systems for the oil and natural gas industry in western Canada and in the United States through its subsidiary AES Drilling Fluids, LLC. Additional information about CESTC is available at [www.sedar.com](http://www.sedar.com) or at CESTC's website at [www.CanadianEnergyServices.com](http://www.CanadianEnergyServices.com).

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The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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