



**PRESS RELEASE
FOR IMMEDIATE DISTRIBUTION**

January 4, 2010

**CANADIAN ENERGY SERVICES & TECHNOLOGY CORP. ANNOUNCES COMPLETION OF
CONVERSION TO A CORPORATION**

Canadian Energy Services & Technology Corp ("CESTC"). (currently, **TSX: CEU.UN**) announced today that it has closed the previously announced plan of arrangement (the "**Arrangement**") involving Canadian Energy Services L.P. ("**CES**" or the "**Partnership**"), Nevaro Capital Corporation ("**Nevaro**") and certain other parties. Nevaro filed articles of arrangement under the *Canada Business Corporations Act* and has received a certificate of arrangement with an effective date of January 1, 2010.

Pursuant to the Arrangement, the Class A Common limited partnership units of the Partnership and the shares of Canadian Energy Services Inc., the general partner of the Partnership, were transferred to Nevaro, which now carries on the existing businesses of the Partnership under the name "**Canadian Energy Services & Technology Corp.**". Partnership Unitholders received one common share of CESTC for each Class A Unit held. In addition, the assets and liabilities of Nevaro, along with approximately \$2.8 million in consideration from the Partnership, were transferred to 7280157 Canada Ltd. which will carry on Nevaro's existing business, was renamed "Nevaro Capital Corporation" as part of the Arrangement and all of the shares of which are owned by the former shareholders of Nevaro.

Pending the final approval of the Toronto Stock Exchange (the "**TSX**") and the TSX Venture Exchange (the "**TSX-V**"), the Nevaro common shares will be delisted from the TSXV and the CESTC common shares will be listed on the TSX. The CESTC common shares are expected to begin trading two or three business days from the date hereof under the trading symbol "CEU".

The certificate of arrangement has been filed by CESTC on SEDAR. (www.sedar.com)

About Canadian Energy Services & Technology Corp.

CESTC designs and implements drilling fluid systems for the oil and natural gas industry, in particular relating to drilling medium to deep vertical and directional wells and horizontal wells in western Canada and the United States through its subsidiary AES Drilling Fluids, LLC. Additional information about CESTC is available at www.sedar.com or at CESTC's website at www.CanadianEnergyServices.com.

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Forward Looking Information

This press release contains certain forward-looking statements and forward-looking information ("**forward-looking information**") within the meaning of applicable Canadian securities laws. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "intend", "objective", "continuous", "ongoing", "estimate", "expect", "may", "will", "project", "should" or similar words suggesting future outcomes. In particular, this press release includes forward-looking information relating to the listing of the CESTC shares and delisting of the Nevaro shares. CESTC believes the expectations reflected in such forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon.

Forward-looking information is based on various assumptions. Those assumptions are based on information currently available to CESTC, and in particular certain forward looking information in this press release is based on the assumption that the conditions of the TSX and the TSX-V can be satisfied and the TSX and TSX-V will grant final approval of the listing of the CESTC shares and delisting of the Nevaro shares, respectively, on the timing set forth in this press release.

Forward-looking information is not a guarantee of future performance and involves a number of risks and uncertainties some of which are described herein. Such forward-looking information necessarily involves known and unknown risks and uncertainties, which may cause CESTC's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking information. These risks and uncertainties include but are not limited to the risks identified in CES' Annual Information Form for the year ended December 31, 2008 under the heading "Risk Factors", in CES' Management's Discussion and Analysis for the year ended December 31, 2008 under the heading "Risks and Uncertainties", in the joint information circular and proxy statement of the Partnership and Nevaro dated November 25, 2009. Any forward-looking information is made as of the date hereof and, except as required by law, CESTC assumes no obligation to publicly update or revise such information to reflect new information, subsequent or otherwise.

**THE TORONTO STOCK EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT
RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**