

NEWS RELEASE

CANELSON DRILLING
GRANTS STOCK OPTIONS

DATE: February 5, 2009

CALGARY, ALBERTA – CanElson Drilling Inc. (“Canelson”) announced today that it has granted an aggregate of 78,000 stock options to its two newest directors at an exercise price of \$2.50 per share. These options will vest as to one-third one year from the date of grant, one-third two years from the date of grant and one-third three years from the date of grant with each respective one-third expiring on the date that the subsequent one-third vests such that the final one-third of the options expires four years from the date of grant. The total number of options outstanding as of the date hereof is 1,200,000.

CanElson is an Alberta, Canada corporation that is engaged in the manufacture and operation of drilling rigs in Canada’s Western Sedimentary Basin.

For further information, please contact:

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