

Dear Fellow Shareholder,

On behalf of Churchill's Board of Directors, management and employees, I invite you to attend the 2010 Annual General and Special Meeting of Shareholders. The event will be hosted at:

WHERE: The Metropolitan Conference Centre
Strand / Tivoli Room
333 – 4th Avenue SW
Calgary, Alberta

WHEN: Thursday, May 20, 2010
At 2:00 p.m.

RSVP: rsvp@churchill-cuq.com



At the meeting, we will report on Churchill's financial and operating performance in 2009, the first quarter of 2010 and discuss our plans for the remainder of 2010. In addition, you will have an opportunity to meet with the Corporation's Board of Directors and management to discuss items of interest to you.

The business items to be dealt with are described in the notice of meeting and management information circular. In this circular, you will see enhanced disclosure on executive compensation and its linkage to pay-for-performance. We value the views of our shareholders and appreciate the time you spend understanding and voting on the business of Churchill's annual meeting.

If you elected to receive a copy of the Corporation's annual report this year, we are enclosing it with the management information circular and related proxy materials. If you opted not to receive a copy of the Corporation's annual report, it along with additional documentation and information concerning the Corporation, is available on the Corporation's website at www.churchillcorporation.com. You will also find recently filed corporate disclosure documents under "Reports" on the Corporation's home page.

If you are unable to attend the Annual General and Special Meeting in person, or if you hold your shares in the name of a nominee, such as your brokerage firm, I encourage you to vote your proxy by any of the means available to you. We look forward to your continued support.

Sincerely,

A handwritten signature in cursive script that reads "James C. Houck".

James C. Houck
President & Chief Executive Officer

The Churchill Corporation

April 5, 2010