

**THE CHURCHILL CORPORATION**

**For immediate release  
Wednesday, April 27, 2005**

**CHURCHILL MAILES AMENDMENT TO PROXY MATERIALS AND  
COMPLETES \$7,000,000 INTERIM LOAN**

The Churchill Corporation (CUQ-TSX) has mailed an amendment to the proxy materials for its annual meeting to be held on May 12, 2005. The amendment relates to the Company's request for shareholder approval of the previously announced \$10,646,000 equity financing. Copies of the proxy materials and the amendment are available on SEDAR at [www.sedar.com](http://www.sedar.com).

Churchill is also pleased to confirm that it has completed the \$7,000,000 interim convertible loan with Matco Capital Ltd. ("Matco"). If shareholders approve the equity financing, the interim loan will be converted into 3,500,000 common shares and Churchill will also issue 1,823,000 common shares, at a price of \$2.00 per share (\$3,646,000), to Peter Allard, who currently owns approximately 14% of Churchill. After giving effect to the equity financing, each of Matco and Mr. Allard will own 3,500,000 shares or approximately 19.9% of the outstanding common shares of Churchill.

The Churchill Corporation provides building construction, industrial construction and maintenance services throughout western Canada. Churchill shares are listed on the Toronto Stock Exchange under the symbol "CUQ".

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