



NEWS RELEASE

THE CHURCHILL CORPORATION BOARD APPROVES PLAN FOR NORMAL COURSE ISSUER BID

EDMONTON, ALBERTA, October 7, 2008 – The Churchill Corporation (the "Corporation") today announced that its Board of Directors has approved the adoption of a normal course issuer bid ("NCIB") under which the Corporation expects to purchase up to 1,391,090 of its common shares, such amount representing 10% of its public float by way of normal course purchases on the Toronto Stock Exchange (the "TSX"). As of October 6, 2008, there were 17,981,991 common shares issued and outstanding.

The normal course program is subject to obtaining requisite regulatory approvals. Purchases will be made through the facilities of the TSX only, in accordance with the requirements of the TSX. The price at which the Corporation will purchase its common shares will be the market price of the common shares at the time of acquisition. The Corporation has appointed Blackmont Capital Inc. as its broker to conduct normal course issuer bid transactions. Common shares purchased by the Corporation will be returned to treasury for cancellation. During the 12 months preceding October 6, 2008, the Corporation did not repurchase any common shares.

Management of the Corporation believes that from time to time the market price of the common shares may not reflect their underlying value and that, at such times, the purchase of common shares for cancellation will increase the proportionate interest of, and be advantageous to, all remaining shareholders. Any purchases made by the Corporation will also afford increased liquidity to those shareholders of the Corporation who may wish to dispose of their common shares.

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

FORWARD LOOKING STATEMENTS

Certain statements in this Press Release may constitute "forward-looking statements". Forward-looking statements include, without limitation, statements regarding the future financial position, business strategy, budgets, litigation, projected costs, capital expenditures, financial results, taxes, plans and objectives of the Corporation. Many of these statements can be identified by looking for words such as "believes," "expects," "may," "will," "intends," "anticipates," "estimates," "continues," or the negative thereof, or other variations thereon. Although management of Churchill believes its expectations regarding future performance of the Corporation are based on reasonable assumptions and currently available competitive, financial and economic data, market conditions and operating plans, it can give no assurance its expectations will be achieved. The Corporation cautions that, by their nature, forward-looking statements, involve risks, and uncertainties and that its actual actions, and/or results could differ materially from those expressed or implied in such forward-looking statements, and that the aforementioned risks, uncertainties and actions could affect the extent to which a particular projection materializes. The Corporation assumes no obligation to update the forward-looking statements should circumstances or the Corporation's management's estimates or opinions change.

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