



For Immediate Release

October 8, 2008

Stuart Olson awarded \$169 million contract to complete Bow Valley College Phase 2 Expansion

Edmonton, Canada - The Churchill Corporation (TSX: CUQ) announced today that its wholly-owned subsidiary Stuart Olson Constructors has been awarded a contract from the Government of Alberta to increase post-secondary access and capacity in the Calgary region.

Stuart Olson will be acting as construction manager overseeing the addition of 3,500 spaces for the Phase 2 development of Bow Valley College. The old Calgary Remand Centre located across from 3rd Street and 6th Avenue S.E., the site of the current College (Phase 1), will be the site of 3 levels of underground parking and 7 floors of academic classrooms and labs, encompassing 25,000 square metres. Demolition is underway and the construction start for the parkade is scheduled for later this year. This significant expansion will enable Bow Valley College to deliver significant programs in Healthcare, English as a Second Language, Business and Academic Preparation to further learning in Southern Alberta.

About The Churchill Corporation:

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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