



For Immediate Release

October 7, 2008

Stuart Olson awarded contracts totaling \$63 million

Edmonton, Canada - The Churchill Corporation (TSX: CUQ) announced today that its wholly-owned subsidiary Stuart Olson Constructors has been awarded two new contracts with the Alberta Government.

A new \$45 million high school will be built on land at the corner of 69th Street and 17th Avenue S.W. in Calgary, Alberta, clearing the way for the west leg of LRT to run through the existing Ernest Manning site located at the corner of 17th Avenue and 33rd Street S.W. The new high school will be jointly funded through a memorandum of understanding between Alberta Infrastructure, the City of Calgary and the Calgary Board of Education. Construction of the new high school is expected to commence in the spring of 2009.

The second contract awarded is to develop radiation therapy capacity at the Chinook Regional Hospital in Lethbridge, Alberta. Existing space will be renovated in order to relocate and expand the current cancer clinic and an addition will be built to accommodate two new radiation therapy vaults. The facility is expected to be operating by March 31, 2010, after receiving \$33.7 million in provincial capital funding.

Stuart Olson will be acting as the sole construction manager for these projects. The expected contribution of these two projects to Stuart Olson's third quarter backlog is estimated to be approximately \$63 million.

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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