



LEADER ENERGY SERVICES ENGAGES CANACCORD CAPITAL TO EXPLORE STRATEGIC ALTERNATIVES

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December 10, 2007, Calgary, Alberta (TSX Venture: LEE) – Leader Energy Services Ltd. ("Leader" or the "Company") today announced it has initiated a review process and has engaged Canaccord Capital Corporation as financial adviser to the Company.

The intent of the review is to explore a range of strategic alternatives that have the potential to enhance value for the shareholders of the Company. Potential strategic alternatives could include, for example, a business combination with another company, a financing or some variation thereof.

The Company will form an independent committee of the board of directors to work with and assist Canaccord Capital in exploring these strategic alternatives. This process is not in response to any proposed transaction, nor is there any assurance that it will lead to a transaction.

The Company also announces that it has signed a term sheet to allow for the assignment of the Company's bank debt facility, currently in the amount of \$25.5 million, to a third party, subject to ongoing due diligence and completion of documentation.

Leader Energy Services Ltd. provides well stimulation services in western Canada and the northeastern United States. Further information on Leader can be found under the Company's listing at www.sedar.com and on the Company's website at www.leaderenergy.com.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.