

NOTICE OF REDEMPTION
TO HOLDERS OF
CANADIAN WESTERN BANK
COMMON SHARE PURCHASE WARRANTS

NOTICE IS HEREBY GIVEN that, in accordance with Section 12.02 of the Warrant Indenture dated March 2, 2009, as amended August 19, 2011, between Canadian Western Bank (“CWB”) and Valiant Trust Company (the “Warrant Agent”), under which the common share purchase warrants (the “Warrants”) of CWB were issued, CWB will redeem all outstanding Warrants at 7:00 a.m. (MDT) on Wednesday, August 31, 2011 (the “Redemption Date”). The Warrants will be redeemed at a price of \$17.21 per Warrant (the “Redemption Price”).

CWB shall, on or before 7:00 a.m. (MDT) on the Redemption Date, deposit with the Warrant Agent a sum of money sufficient to pay the Redemption Price for all Warrants outstanding as of the Redemption Date.

Payment to CDS Clearing and Depository Services (“CDS”), the registered holder of the Warrants, shall be made by the Warrant Agent, on CWB’s behalf, upon presentment of the Warrants for redemption by CDS on or after the Redemption Date.

All Warrants redeemed pursuant to this notice shall be delivered to and cancelled by the Warrant Agent and no Warrants shall be issued in substitution therefor.

(signed) “*Gail L. Harding*”

Gail L. Harding, Q.C., ICD.D
Senior Vice President, General Counsel
and Corporate Secretary

Edmonton, Alberta
August 19, 2011