News Release **TSX - TCW**

November 6, 2020

TRICAN REPORTS THIRD QUARTER RESULTS FOR 2020

Calgary, Alberta - November 6, 2020 - Trican Well Service Ltd. ("**Trican**" or the "**Company**") is pleased to announce its third quarter results for 2020. The following news release should be read in conjunction with Management's Discussion and Analysis ("MD&A"), the unaudited interim consolidated financial statements and related notes of Trican for the three and nine months ended September 30, 2020, as well as the Annual Information Form for the year ended December 31, 2019. All of these documents are available on SEDAR at www.sedar.com.

HIGHLIGHTS

The negative impact of the COVID-19 health pandemic and volatility of commodity prices (collectively "Market Events") continue to significantly affect the energy industry and the Company. Trican has adapted quickly to the changing market conditions, and we are confident that our resilient culture and strong financial position will ensure the Company remains well positioned through these unprecedented times.

- Financial position and liquidity:
    - Cash and cash equivalents of $5.1 million (December 31, 2019 - $7.2 million);
    - Positive non-cash working capital of $49.0 million (December 31, 2019 - $132.6 million which includes $38.1 million of assets held for sale);
    - Long-term loans and borrowings of $1.5 million (December 31, 2019 - $46.2 million);
    - At September 30, 2020, the Company is in compliance with all terms of the revolving credit facility. The Company expects to maintain compliance with bank covenants and will have sufficient available liquidity during the next year to support its ongoing operations.
- In the third quarter, $4.2 million was recognized in relation to the Canada Emergency Wage Subsidy ("CEWS") as part of the federal government of Canada's response to the COVID-19 health pandemic. Had the CEWS program not been available, the Company would have had to make incremental significant personnel reductions to mitigate negative financial results;
- Trican is forecasting a $45 million reduction in fixed overhead and administrative expenditures relative to 2019 levels, excluding the effect of severance costs. The savings are primarily a result of permanent structural changes to drive efficiencies across the Company, as well as temporary cost reductions resulting from the Market Events.
- Planned capital expenditures have been and will continue to be limited to only necessary sustaining expenditures or projects that provide an immediate return, estimated at less than 4% of revenue;
- At September 30, 2020 the outstanding share balance was 258,894,937 which includes the repurchase and cancellation of 13,583,500 shares in 2020 at a weighted average price per share of $1.03 for the nine months ended September 30, 2020, pursuant to the Company's Normal Course Issuer Bid ("NCIB").

Subsequent to September 30, 2020 the Company repurchased an additional 2,461,038 shares at a weighted average price per share of $1.21.

- Consolidated revenue from continuing operations for Q3 2020 was $74.1 million, a $55.8 million decrease compared to Q3 2019.
- Adjusted EBITDA[1] for Q3 2020 would have been $9.1 million, excluding the effect of $11.7 million of severance costs. Q1 2020 adjusted EBITDA[1] did benefit from the recognition of $4.2 million from the CEWS program. Q3 2019 adjusted EBITDA[1] was positive $3.5 million, which included $6.5 million of severance costs.
- Net loss for Q3 2020 was $25.7 million (Q3 2019 – net loss of $16.8 million).
- The sale of surplus assets in Q3 2020 generated $4.9 million (Q3 2019 - $4.9 million) in proceeds which provided additional liquidity and allowed for continued investment in our core business and NCIB program.

CONTINUING OPERATIONS - FINANCIAL REVIEW

($ millions, except per share amounts; total proppant pumped (thousands); internally sourced proppant pumped (thousands); total job count; and HHP(thousands))	Three months ended			Nine months ended	
($ millions, unaudited)	**September 30, 2020**	September 30, 2019	June 30, 2020	**September 30, 2020**	September 30, 2019
Revenue	**$74.1**	$129.9	$28.4	**$294.3**	$472.8
Gross loss	**(10.9)**	(10.7)	(29.4)	**(36.5)**	(37.4)
Adjusted EBITDA[1]	**(2.6)**	3.5	(6.8)	**0.1**	14.9
Net loss	**(25.7)**	(16.8)	(28.4)	**(209.2)**	(52.1)
Net loss per share - basic	**($0.10)**	($0.06)	($0.11)	**($0.79)**	($0.18)
Net loss per share - diluted	**($0.10)**	($0.06)	($0.11)	**($0.79)**	($0.18)
Personnel expenses – Severance[2]	**11.7**	6.5	—	**16.5**	8.9
Canadian Emergency Wage Subsidy[2]	**4.2**	—	5.0	**9.2**	—
Total proppant pumped (tonnes)	**127**	166	50	**462**	636
Internally sourced proppant pumped (tonnes)	**127**	166	33	**445**	636
Total job count	**765**	1,150	293	**3,723**	5,822
Hydraulic Pumping Capacity	**572**	583	569	**572**	583
Active crewed HHP	**200**	297	166	**200**	297
Active, maintenance/not crewed HHP	**114**	86	172	**114**	86
Parked HHP	**258**	200	231	**258**	200

[2] See Note 9 in the Condensed Consolidated Interim Financial Statements for the three and nine months ended September 30, 2020 and 2019

($ millions)	**As at September 30, 2020**	As at December 31, 2019
Cash and cash equivalents	**$5.1**	$7.2
Current assets - other	**$109.7**	$225.5
Current portion of lease liabilities	**$3.9**	$4.5
Current liabilities - other	**$57.2**	$88.4
Lease liabilities - non-current portion	**$12.9**	$15.0
Long-term loans and borrowings	**$1.1**	$46.2
Total assets	**$604.3**	$926.5

Third Quarter 2020 vs Second Quarter 2020 Sequential Overview

Revenue in the third quarter of 2020 increased 161.1%, or $45.7 million, from the generational lows in second quarter revenue levels. The second quarter is typically lower due to the seasonal spring breakup but the decline was exacerbated by the impact of the Market Events experienced in the quarter. Although activity levels increased compared to the previous quarter, Q3 2020 activity levels continued to be negatively affected by the ongoing COVID-19 pandemic which continues to limit demand for oil and gas products. Oil prices rebounded moderately from the historical lows seen in Q2 2020, with average pricing for WTI and WCS up 46% and 62%, respectively, from the second quarter. Natural gas prices were up a modest 13% in the third quarter against the second quarter. Natural gas prices have remained resilient through most of 2020, aided in part by improvements in infrastructure and egress capacity made in the last 12 months.

Demand for pressure pumping services bottomed in Q2 2020, but started to improve in Q3 2020, leading to sequential increases of 161% and 154% in job count and proppant pumped, respectively, for the third quarter. The Company was able to reactivate an additional Fracturing crew in the third quarter to accommodate increased customer demand. This increased customer demand resulted in increased utilization levels of 53% relative to 25% in the second quarter. Trican exited the third quarter with three Fracturing crews and 200,000 active HHP, up from two crews and 166,000 active HHP at the end of the second quarter.

The sequential increase in commodity prices drove an increase in the WCSB industry drilling rig count, rising from 18 at the start of the third quarter to 73 drilling rigs at the close. The average number of active drilling rigs increased from 22 during Q2 to 52 during Q3, a 136% sequential increase. Corresponding with the increase in the drilling rig count, Coiled Tubing and Cementing activity realized sequentially increased activity levels. Cementing job count increased by approximately 189%, allowing for the reactivation of an additional crew at the end of the third quarter. Coiled Tubing operating days increased from 96 days in the second quarter to 196 days in the third quarter.

Gross loss and negative adjusted EBITDA[1] for the third quarter of 2020 were $10.9 million and $2.6 million, respectively, an improvement over the Q2 2020 gross loss of $29.4 million and negative adjusted EBITDA1 of $6.8 million. Trican was able to significantly reduce expenditures across the organization but incurred approximately $11.7 million in severance expenditures in the quarter, due in part to the conversion of temporary layoffs initiated in the first half of the year to permanent terminations as well as the departure of certain of the Company's executive leaders, as a result of a senior executive reorganization during the third quarter. The Company's Q3 2020 results include $4.2 million from the CEWS program, funds that helped avoid further personnel reductions.

OUTLOOK

Despite the market uncertainty resulting from the ongoing COVID-19 pandemic, we have a more constructive outlook for the remainder of 2020, relative to the Outlook described in our MD&A dated July 31, 2020. Oil prices have experienced relative stability and natural gas pricing has remained strong through much of the third quarter and the start of the fourth quarter. The sequential recovery in commodity prices, combined with significant overall industry cost reductions, has led to improved cash flows for our customers relative to Q2 2020.

These improving market conditions should result in Q4 2020 activity and revenue to at least achieve Q3 levels, with the potential for sequential improvement. We will continue to remain prudent in the management of our business, ensuring that we remain disciplined on the pricing for our services, keep our costs in line with market conditions and manage our capital spending prudently, preserving our balance sheet strength and liquidity.

Q4 2020 Activity

Improving industry demand resulted in the addition of a fourth Fracturing crew in early October. Steady utilization and stable pricing were key factors in the decision to add a fourth crew. This increased utilization is primarily driven by our natural gas focused customers, who are expecting to keep activity steady until the typical December seasonal slowdown occurs. Despite the overall slow industry conditions, the Company has maintained third quarter pricing levels and expects these pricing levels will be sustained through the fourth quarter. Pricing discipline is critical for us to generate positive operating cash flows, but the industry continues to struggle with undisciplined pricing practices by certain of our competitors.

We anticipate that the current industry drilling rig count will remain at these levels until mid-December, which will result in a sequential activity increase for Cementing operations. We have added Cementing capacity to reflect the higher drilling rig count, maintaining our market share. Coiled Tubing has similarly seen an increase in activity, and we have subsequently added crews to accommodate the increased demand for Coiled Tubing services relative to the third quarter.

Q1 2020 Activity

We have minimal visibility for the full year 2021 but have some visibility into the first quarter of 2021. If current market conditions hold, we expect a sequential improvement in activity relative to our current fourth quarter expectations. We expect the Q1 2021 drilling rig count to increase from Q4 2020, leading to a tightening in crewed pressure pumping capacity. We have strong indications for Q1 2021 activity from our core customers that should contribute to stable utilization for our current complement of crewed equipment. We are receiving inquiries for additional equipment capacity from customers, but will only bring on additional capacity at prices that provide a fair return and allow continued investment into our business.

Capital Expenditures

Capital expenditures for the nine months ended September 30, 2020, of $8.6 million (Q3 2020 - $1.0 million) were focused primarily on sustaining and infrastructure projects, along with certain projects that brought immediate efficiencies and cost reductions. These capital expenditures were fully funded with $9.2 million of proceeds from the sale of surplus or obsolete assets as well as the Q1 sale of our Fluid Management business.

The focus for the remainder 2020 will be to complete projects already underway and limit additional expenditures to sustaining capital items. We continue to seek opportunities to sell redundant real estate and surplus equipment, although the pace of disposals will remain slow in 2021 given the amount of surplus assets that have come into the market since March 2020.

COMPARATIVE QUARTERLY INCOME STATEMENTS

Continuing Operations

($ thousands, except total job count, and revenue per job[1], unaudited) **Three months ended**	**September 30, 2020**	**Percentage of revenue**	September 30, 2019	Percentage of revenue	June 30, 2020	Percentage of revenue
Revenue	**$74,088**	**100 %**	$129,932	100 %	$28,370	100 %
Cost of sales						
Cost of sales – Other	**58,999**	**80 %**	112,075	86 %	29,901	105 %
Cost of sales – Depreciation and amortization	**25,978**	**35 %**	28,544	22 %	27,866	98 %
Gross loss	**(10,889)**	**(15)%**	(10,687)	(8)%	(29,397)	(104)%
Administrative expenses – Other	**18,105**	**24 %**	15,042	12 %	6,686	24 %
Administrative expenses – Depreciation	**1,206**	**2 %**	1,347	1 %	1,303	5 %
Impairment / (recovery) – Trade receivables	**—**	**— %**	19	— %	(891)	(3)%
Other loss / (income)	**630**	**1 %**	(4,779)	(4)%	(821)	(3)%
Results from operating activities	**(30,830)**	**(42)%**	(22,316)	(17)%	(35,674)	(126)%
Finance costs	**673**	**1 %**	995	1 %	775	3 %
Foreign exchange loss / (gain)	**860**	**1 %**	(285)	— %	98	— %
Loss before income tax	**(32,363)**	**(44)%**	(23,026)	(18)%	(36,547)	(129)%
Income tax recovery	**(6,652)**	**(9)%**	(7,045)	(5)%	(7,959)	(28)%
Loss from continuing operations	**($25,711)**	**(35)%**	($15,981)	(12)%	($28,588)	(101)%
Adjusted EBITDA[1]	**($2,556)**	**(3)%**	$3,541	3 %	($6,834)	(24)%
Total job count	**765**		1,988		293	
Revenue per job[1]	**96,823**		63,266		96,823	
Total proppant pumped (tonnes)	**127,000**		166,000		50,000	

Sales Mix

Three months ended (unaudited)	**September 30, 2020**	September 30, 2019	June 30, 2020
% of Total Revenue			
Fracturing	**77 %**	68 %	62 %
Cementing	**14 %**	19 %	19 %
Coiled Tubing	**8 %**	10 %	14 %
Industrial Services	**— %**	1 %	3 %
Other	**1 %**	2 %	2 %
Total	**100 %**	100 %	100 %

COMPARATIVE YEAR-TO-DATE INCOME STATEMENTS

Continuing Operations

($ thousands, except total job count, and revenue per job[1], unaudited) **Nine months ended**	**September 30, 2020**	**Percentage of revenue**	September 30, 2019	Percentage of revenue	Year-over year change	Percentage change
Revenue	**$294,252**	**100 %**	$472,753	100 %	($178,501)	(38)%
Cost of sales						
Cost of sales – Other	**248,714**	**85 %**	422,182	89 %	(173,468)	(41)%
Cost of sales – Depreciation and amortization	**82,074**	**28 %**	87,995	19 %	(5,921)	(7)%
Gross (loss) / profit	**(36,536)**	**(12)%**	(37,424)	(8)%	888	(2)%
Administrative expenses – Other	**37,295**	**13 %**	38,460	8 %	(1,165)	(3)%
Administrative expenses – Depreciation	**3,844**	**1 %**	4,314	1 %	(470)	(11)%
Impairment – Non-financial assets	**141,065**	**48 %**	—	— %	141,065	>100 %
Impairment – Trade receivables	**9,682**	**3 %**	331	— %	9,351	2,825 %
Other (income) / loss	**(409)**	**— %**	(9,423)	(2)%	9,014	(96)%
Results from operating activities	**(228,013)**	**(77)%**	(71,106)	(15)%	(156,907)	221 %
Finance costs	**2,575**	**1 %**	3,470	1 %	(895)	(26)%
Foreign exchange loss	**774**	**— %**	40	— %	734	1,835 %
Loss before income tax	**(231,362)**	**(79)%**	(74,616)	(16)%	(156,746)	210 %
Income tax (recovery) / expense	**(22,583)**	**(8)%**	(26,585)	(6)%	4,002	(15)%
Loss from continuing operations	**($208,779)**	**(71)%**	($48,031)	(10)%	($160,748)	335 %
Adjusted EBITDA[1]	**$143**	**— %**	$14,883	3 %	($14,740)	(99)%
Total job count	**3,723**		5,822			
Revenue per job[1]	**78,071**		78,520			
Total proppant pumped (tonnes)	**462,000**		636,000			

Sales Mix

Nine months ended (unaudited)	**September 30, 2020**	September 30, 2019
% of Total Revenue		
Fracturing	**73 %**	72 %
Cementing	**16 %**	18 %
Coiled Tubing	**9 %**	8 %
Industrial Services	**1 %**	1 %
Other	**1 %**	1 %
Total	**100 %**	100 %

NON-GAAP MEASURES

Certain terms in this News Release, including adjusted EBITDA and adjusted EBITDA percentage, do not have any standardized meaning as prescribed by IFRS and therefore, are considered non-GAAP measures and may not be comparable to similar measures presented by other issuers.

Adjusted EBITDA

Adjusted EBITDA is a non-GAAP term and has been reconciled to profit / (loss) for the applicable financial periods, being the most directly comparable measure calculated in accordance with IFRS. Management relies on adjusted EBITDA to better translate historical variability in our principal business activities into future forecasts. By isolating incremental items from net income, including income / expense items related to how the Company chooses to manage financing elements of the business, management can better predict future financial results from our principal business activities. The items included in this calculation have been specifically identified as they are either non-cash in nature, subject to significant volatility between periods, and / or not relevant to our principal business activities. Items adjusted in the non-GAAP calculation of adjusted EBITDA, are as follows:

- Non-cash expenditures, including depreciation, amortization, and impairment of non-financial assets; and equity-settled share-based compensation;
- Consideration as to how we chose to generate financial income and incur financial expenses, including foreign exchange expenses and finance costs;
- Taxation in various jurisdictions;
- Transaction costs, as this cost is subject to significant volatility between periods and is dependent on the Company making significant acquisitions and divestitures which may be less reflective, and / or useful in segregating, for purposes of evaluating the Company’s ongoing financial results; and
- Other income / expense which generally result from the disposition of equipment, as these transactions generally do not reflect quarterly operational field activity.

($ thousands; unaudited)	**Three months ended**			**Nine months ended**	
	September 30, 2020	September 30, 2019	June 30, 2020	**September 30, 2020**	September 30, 2019
Loss from continuing operations (IFRS financial measure)	**($25,711)**	($15,981)	($28,588)	**($208,779)**	($48,031)
Adjustments:					
Cost of sales – Depreciation and amortization	**25,978**	28,544	27,866	**82,074**	87,995
Administrative expenses – Depreciation	**1,206**	1,347	1,303	**3,844**	4,314
Income tax recovery	**(6,652)**	(7,045)	(7,959)	**(22,583)**	(26,585)
Finance costs and amortization of debt issuance costs	**673**	995	775	**2,575**	3,470
Foreign exchange loss / (gain)	**860**	(285)	98	**774**	40
Impairment – Non-financial assets	**—**	—	—	**141,065**	—
Other loss / (income)	**630**	(4,779)	(821)	**(409)**	(9,423)
Administrative expenses – Other: equity-settled share-based compensation	**460**	745	492	**1,582**	3,103
Adjusted EBITDA	**($2,556)**	$3,541	($6,834)	**$143**	$14,883

[1] Certain financial measures in this news release - namely adjusted EBITDA and adjusted EBITDA percentage are not prescribed by IFRS and are considered non-GAAP measures. These measures may not be comparable to similar measures presented by other issuers and should not be viewed as a substitute for measures reported under IFRS. These financial measures are reconciled to IFRS measures in the Non-GAAP Disclosures section of this news release. Other non-standard measures are described in the Non-Standard Measures section of this news release. Stainless Steel Fluid Ends were historically expensed as depreciation prior to December 2017. Not all hydraulic fracturing companies apply the accounting policy for Stainless Steel Fluid Ends consistently.

Adjusted EBITDA %

Adjusted EBITDA % is determined by dividing adjusted EBITDA by revenue from continuing operations. The components of the calculation are presented below:

($ thousands; unaudited)	Three months ended			Nine months ended	
	September 30, 2020	September 30, 2019	June 30, 2020	**September 30, 2020**	September 30, 2019
Adjusted EBITDA	**($2,556)**	$3,541	($6,834)	**$143**	$14,883
Revenue	**$74,088**	$129,932	$28,370	**$294,252**	$472,753
Adjusted EBITDA %	**(3)%**	3 %	(24)%	**— %**	3 %

OTHER NON-STANDARD FINANCIAL TERMS

In addition to the above non-GAAP financial measures, this News Release makes reference to the following non-standard financial terms. These terms may differ and may not be comparable to similar terms used by other companies.

Revenue Per Job

Calculation is determined based on total revenue from continuing operations divided by total job count. This calculation may fluctuate based on both pricing, sales mix and method with which the client requests its invoices be prepared.

COMMON INDUSTRY TERMS

A list of abbreviations, terms and other items that are commonly referred to in the oilfield services business and internally at Trican is included within our MD&A. The terms, calculations and definitions may differ from those used by other oilfield services businesses and may not be comparable.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this document constitute forward-looking information and statements (collectively "forward-looking statements"). These statements relate to future events or our future performance. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "achieve", "estimate", "expect", "intend", "plan", "planned", and other similar terms and phrases. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. We believe the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this document should not be unduly relied upon. These statements speak only as of the date of this document.

In particular, this document contains forward-looking statements pertaining to, but not limited to, the following:

- expectation that we will have sufficient liquidity in the next 12 months;
- expectation for full year 2020 fixed overhead and administrative expenditure reductions of $45 million;
- that the first nine months of 2020 results will not be a good predictor of future financial results;
- that Trican will adapt to the current economic environment;
- the impact of COVID-19 and the associated effect of the world-wide weakness in demand for oil and gas as a result of quarantine measures;

- expectation based on government announcements that the CEWS will be extended from December 2020 to June 2021;
- expectation of fourth quarter 2020 and first quarter 2021 revenue and activity levels;
- anticipated industry activity levels as well as expectations regarding our customers' work programs and expectations on timing of completion thereof and business plans;
- pricing changes will result in Trican activating or parking additional equipment;
- expectations regarding EBITDA and operating cash flow levels;
- expectations regarding our client's ability to pay for goods and services;
- expectation that we are adequately staffed for current industry activity levels;
- expectations regarding the Company’s cost structure, cost savings and optimization levels;
- expectations regarding the Company’s equipment utilization levels and demand for our services in 2020 and 2021;
- expectation that we will maintain disciplined pricing levels to pay for overhead expenditures;
- expectations regarding credit risk and that we have an adequate provision for trade receivables;
- expectation that Trican's strong financial position will allow the Company to withstand uncertainty and invest opportunistically;
- expectation as to the type of pressure pumping equipment required and which operating regions the equipment is appropriate to operate in;
- expectations regarding the Company’s financial results, working capital levels, liquidity and profits;
- expectations regarding Trican's capital spending;
- expectations regarding Trican's utilization of its NCIB program;
- expectations that certain components of administrative expenses will be useful in future predictions of quarterly administrative expenses;
- expectations that adjusted EBITDA will help predict future earnings;
- anticipated ability of the Company to meet foreseeable funding requirements;
- anticipated compliance with debt and other covenants under our revolving credit facilities;
- expectations regarding the potential outcome of contingent liabilities;
- expectations regarding provincial income tax rates;
- expectations surrounding weather and seasonal slowdowns; and
- expectations regarding the impact of new accounting standards and interpretations not yet adopted.

Our actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and in the “Risk Factors” section of our AIF dated March 30, 2020:

- volatility in market prices for oil and natural gas;
- liabilities inherent on oil and natural gas operations;
- impact of COVID-19 on the Company's customers, business, operations and personnel;

- continuation of government assistance programs in response to the COVID-19 pandemic;
- the success of our efforts and response to the COVID-19 pandemic;
- our customers' ability to obtain adequate credit or financing to support their exploration and completion activities;
- competition from other suppliers of oil and gas services;
- competition for skilled personnel;
- changes in income tax laws or changes in other laws and incentive programs relating to the oil and gas industry; and
- changes in political, business, military and economic conditions in key regions of the world.

Readers are cautioned that the foregoing lists of factors are not exhaustive. Forward-looking statements are based on a number of factors and assumptions, which have been used to develop such statements and information, but which may prove to be incorrect. Although management of Trican believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because Trican can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified in this document, assumptions have been made regarding, among other things: crude oil and natural gas prices; the impact of increasing competition; the general stability of the economic and political environment; the timely receipt of any required regulatory approvals; the Company's ability to continue its operations for the foreseeable future and to realize its assets and discharge its liabilities and commitments in the normal course of business; industry activity levels; Trican's policies with respect to acquisitions; the ability of Trican to obtain qualified staff, equipment and services in a timely and cost efficient manner; the ability to operate our business in a safe, efficient and effective manner; the ability of Trican to obtain capital resources and adequate sources of liquidity; the performance and characteristics of various business segments; the regulatory framework; the timing and effect of pipeline, storage and facility construction and expansion; and future commodity, currency, exchange and interest rates.

The forward-looking statements contained in this document are expressly qualified by this cautionary statement. We do not undertake any obligation to publicly update or revise any forward-looking statements except as required by applicable law.

CONFERENCE CALL AND WEBCAST DETAILS

The Company will host a conference call on Friday, November 6, 2020 at 10:00 a.m. MT (12:00 p.m. ET) to discuss the Company's results for the 2020 Third Quarter.

To listen to the webcast of the conference call, please enter the following URL in your web browser: http://www.gowebcasting.com/10542.

You can also visit the Investors section of our website at www.tricanwellservice.com/investors and click on "Reports".

To participate in the Q&A session, please call the conference call operator at 1-800-319-4610 (North America) or 1-403-351-0324 (outside North America) 10 minutes prior to the call's start time and ask for the "Trican Well Service Ltd. Second Quarter 2020 Earnings Results Conference Call".

The conference call will be archived on Trican's website at www.tricanwellservice.com/investors.

ABOUT TRICAN

Headquartered in Calgary, Alberta, Trican provides a comprehensive array of specialized products, equipment and services that are used during the exploration and development of oil and gas reserves.

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