



WELL SERVICE LTD.

**Revised Annual Information Form
May 18, 2000**

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THE COMPANY

Trican Well Service Ltd. (“Trican” or the “Company”) was incorporated under the *Companies Act* (Alberta) on April 11, 1979 under the name 216858 Oilwell Service Co. Ltd. The Company’s name was changed to Trican Oilwell Service Co. Ltd. on May 15, 1979. The Company was continued under the *Business Corporations Act* (Alberta) by Articles of Continuance dated December 30, 1983. On September 17, 1996, the Company filed Articles of Amendment to amend its share capital to create the Common Shares and the preferred shares and to redesignate and deem all outstanding shares to be Common Shares. On October 4, 1996 the Company filed Articles of Amendment to delete the private company restrictions. On June 4, 1997, the Company filed Articles of Amendment to change its name to “Trican Well Service Ltd.” On January 1, 1999, the Company amalgamated with its wholly-owned subsidiary, Superior Oilwell Cementers Inc., to continue as “Trican Well Service Ltd.” The Company has its registered office at 1400, 350 - 7th Avenue S.W., Calgary, Alberta, T2P 3N9, its corporate head office at Suite 2700, 645 - 7th Avenue S.W., Calgary, Alberta, T2P 4G8 and field offices at Red Deer, Grand Prairie, Whitecourt, Lloydminster, Provost and Brooks, Alberta and Kindersley, Saskatchewan.

BUSINESS OF THE COMPANY

Overview

The upstream oil and gas industry is comprised of two types of companies; service companies and exploration and production companies. Exploration and production companies generally explore for, develop and produce oil and gas reserves. Service companies provide specialized equipment, products and services to support exploration, development and production of oil and gas.

Oil and gas reserves are generally located in permeable rock reservoirs accessible primarily by drilling. Optimization of the recovery of reserves requires highly sophisticated procedures and technology. In order to remain competitive, service companies are required to develop and apply technology to specific exploration and development situations and to enhance opportunities to recover additional reserves. North America has been a prime source of this technology, particularly in Canada where, on a global scale, oil and gas reserves per well are relatively small, encouraging oil and gas companies to develop and apply technology to enhance recovery.

During the drilling and completion of oil and gas wells and during their operating life, specialized services are required to continue and enhance production. Services such as fracturing, acidizing, cementing and coiled tubing are performed by a subsector of the service sector referred to as well service companies. Trican is an Alberta based well service company which provides a comprehensive range of specialized products, equipment, services and technology for use in the drilling, completion, stimulation and re-working of oil and gas wells.

History

Trican commenced operations in the oil well cementing business in 1979 in the Lloydminster area near the Alberta/Saskatchewan border with two high pressure pumping units and one bulk truck.

The operations of Trican have grown with the increase in activity in the oil and gas industry. Until 1997 the operations of Trican had principally been restricted to the Lloydminster area, the Kindersley, Saskatchewan area, located approximately 230 kilometres south of Lloydminster and the Provost, Alberta area which is located approximately 100 kilometres south-west of Lloydminster.

On June 1, 1997, Trican opened a field office in Red Deer, Alberta. From this office, Trican offers its cementing, coiled tubing, nitrogen and hydraulic fracturing services to a broader geographic region. The Red Deer location positioned Trican to service the deeper well market of central and western Alberta.

In September 1998, Trican opened a field office in Whitecourt, Alberta. In December 1998, Trican opened a field office in Grande Prairie, Alberta. From these offices Trican offers its cementing, acidizing, coiled tubing, nitrogen and hydraulic fracturing services to the more technical markets of northern and western Alberta.

In December 1996 Trican completed an initial public offering (the "Initial Public Offering") of 4,500,000 Common Shares at a price of \$2.00 per share. At the same time, 2,440,000 Common Shares were sold by the former management of Trican. In conjunction with the Initial Public Offering, Trican retained a new management team, with extensive operational and technical expertise in the oil well servicing industry.

On June 4, 1997, Trican issued by way of a private placement, 2,000,000 special warrants at a price of \$3.60 per special warrant. Each special warrant entitled the holder to acquire, at no additional cost, one Common Share. On July 22, 1997 Trican filed a prospectus in the provinces of British Columbia, Alberta and Ontario qualifying the distribution of Common Shares issued on exercise of the special warrants.

On March 26, 1998 Trican issued by way of a private placement, 2,000,000 special warrants at a price of \$4.50 per special warrant. Each special warrant entitled the holder to acquire, at no additional cost, one Common Share. On April 29, 1998 Trican filed a prospectus in the provinces of British Columbia, Alberta and Ontario qualifying the distribution of Common Shares issued on exercise of the special warrants.

On June 23, 1999 Trican issued by way of a private placement, 2,500,000 special warrants at a price of \$4.75 per special warrant. Each special warrant entitled the holder to acquire, at no additional cost, one Common Share. On July 16, 1999 Trican filed a prospectus in the provinces of British Columbia, Alberta and Ontario qualifying the distribution of Common Shares issued on exercise of the special warrants.

Trican currently owns 6 deep coiled tubing units, 9 intermediate depth coiled tubing units, 25 high pressure pumping units, 8 nitrogen pumping units and 4 sets of hydraulic fracturing equipment and 2 jet pumping units. A set of hydraulic fracturing equipment, or a "frac crew", is comprised of: high pressure pumping units; a blender; a computerized frac van; a chemical add van; an iron truck and bulk transport units.

At December 31, 1999, Trican had 318 full-time employees. Trican has its corporate head office at Calgary, Alberta and field offices at Edmonton, Red Deer, Grand Prairie, Whitecourt, Lloydminster, Provost and Brooks, Alberta and Kindersley, Saskatchewan. The Lloydminster and Brooks bases are owned by Trican, whereas the Edmonton, Grande Prairie, Red Deer, Whitecourt, Kindersley, Provost and Calgary offices are leased.

Acquisition of Superior Oilwell Cementers Inc.

On July 31, 1997, Trican acquired all of the issued and outstanding shares of Superior Oilwell Cementers Inc. ("Superior"), a private well service company that had been providing cementing services in the area centered around Brooks, Alberta, for total consideration of \$4.0 million. The purchase price was comprised of \$1.0 million in cash and \$3.0 million in Common Shares (643,777 Common Shares). In acquiring Superior, Trican also assumed \$1.4 million of long-term debt. The acquisition of Superior added 6 cementing pumping units to Trican's fleet and provided Trican with another operating base. At the time of the acquisition, Trican's fleet of cement pumping units increased by 50%. On January 1, 1999, Superior and Trican were amalgamated to continue as Trican Well Service Ltd.

Acquisition of Northline Energy Services Inc.

Pursuant to a take-over bid dated December 22, 1999 and subsequent compulsory acquisition, as of January 26, 2000, Trican acquired all of the outstanding common shares of Northline Energy Services Inc. ("Northline"). The aggregate consideration paid was \$6.0 million, consisting of \$3.4 million in cash and the issuance of 461,098 Common Shares of Trican. In addition, Trican assumed approximately \$4.0 million in bank debt of Northline. Northline is a well service company that provides a variety of coiled tubing services to both the drilling and service sectors of the oil and gas industry in Canada. Northline's principal operating assets consisted of 7 intermediate and 2 shallow depth coiled tubing units. The addition of Northline enabled Trican to provide a broader spectrum of coiled tubing services to its customer.

Well Servicing Operations

Trican provides its customers with specialized products, equipment and technology which are used principally in the drilling, completion and production stages of oil and gas wells. In many areas of the world, oil and gas wells require some form of stimulation to achieve or maintain economic production levels. Trican has experience gained from working on thousands of wells. Trican's stimulation services, coiled tubing, cementing, fracturing services and other processes may be required at a number of different times during the operating life of a well. Trican renders its services at the well sites of its customers.

Acidizing

Few oil and gas wells will produce at economic rates without some form of stimulation. Stimulation may be required as a part of the initial completion of a well and is occasionally repeated over its operating life. Acidizing, a well stimulation process, entails pumping large volumes of specially formulated acid blends into producing oil or gas formations to clean out unwanted materials and sediments or to dissolve portions of the producing formation in order to enhance the well flow rate. Using its mobile processing and high pressure pumping equipment, Trican forces the acid blends down the well into the producing formation.

Cementing

Cementing services are used during the drilling and completion phase of a well and when recompleting wells. Generally, oil and gas wells require a minimum of two cementing operations during the drilling phase and may require remedial cementing at later stages in their operating life. Cementing includes the blending of cement, water and chemicals to form a cement blend which is pumped down a well to secure in place steel pipe or "casing" within the well. Cementing provides structural support for the protective casing, seals the casing from corrosive formation fluids and prevents the mixing of fluids which could reduce the

formation's productivity or damage fresh water aquifers. Trican tailors the properties of the cement blend to meet the particular requirements of the project depending on the operating and geological conditions and depth of the well.

Coiled Tubing

Coiled tubing is continuous, jointless, high pressure, flexible, small diameter steel pipe which is manufactured in lengths of thousands of feet and wound or coiled on a large reel. A coiled tubing application entails running tubing into an oil or gas well, frequently against wellhead pressure, in order to create a circulating system within the well bore in an environmentally safe manner. This system can then be used to introduce acids, nitrogen or other products into the well for various purposes including the removal of corrosive acids, proppants (sand, bauxite or other synthetic material) and debris (drill cuttings and other solids) which may damage or block the formation. Coiled tubing is also finding a growing market as a complement to directional and horizontal drilling operations as a result of recent technological developments which allow small bore directional drilling tools to be attached to a coiled tubing string.

The use of coiled tubing in workovers has increased due to advances in the technology and the advantages of coiled tubing which include: not having to interrupt well production operations, thereby allowing production to continue and reducing the risk of formation damage to the well; the ability to move coiled tubing in and out of a well significantly faster than conventional pipe which must be jointed and unjointed; and the ability to direct fluids into a well bore with more precision allowing for localized stimulation and remedial treatments.

Nitrogen

Trican's nitrogen services are used in conjunction with its coiled tubing and fracturing service lines. Nitrogen is an inert gas and is often pumped into the wellbore to safely improve recovery of introduced or produced fluids, while reducing the potential for damaging the formation.

Fracturing Services

Fracturing is a well stimulation process performed to improve production from geological formations where the natural flow is restricted. Fluid is pumped into a cased well at a sufficiently high pressure to fracture the formation. A proppant is added to the fluid and injected in the fracture to prop it open, permitting the hydrocarbons to flow more freely to the wellbore.

A set of frac equipment includes high pressure pumping units, a blender, a computerized frac van, a chemical add van, an iron truck and bulk transports.

Jet Pumping

Jet pumping is a production enhancing process used to increase fluid or gas flows from existing wells. Trican developed a portable jet pumping and surface testing unit which is used to prove production capabilities of existing wells.

Future Plans

In December 1996, Trican's new management team undertook two basic growth strategies: diversifying the services offered and broadening the Company's geographic base of operations. Since that time, Trican has initiated new capital investments in equipment and operating facilities totalling \$61.0 million. With this investment the Company has enhanced its acidizing and coiled tubing services and added new, technologically advanced, fracturing and nitrogen services. To find new markets for these services five new operations bases were opened. Through bases in Red Deer, Whitecourt and Grande Prairie, Trican provides services in the deeper well, more technically challenging foothills markets. To provide services to the active, southern shallow gas market, a base is maintained in Brooks, Alberta.

Trican's reputation and creativity has generated technical service contracts with companies in the United States, Kuwait, Argentina, Cuba and Russia. Trican provides technical expertise and products to these companies and gains international exposure into many new markets.

SELECTED FINANCIAL INFORMATION

In reviewing the following tables, it should be noted that in 1996, the Company changed its fiscal year end to December 31 in order to be more readily comparable to other publicly traded well service companies. It should also be noted that Trican was a private company until October 1996 and completed its initial public offering in December 1996.

Two Year Quarterly Financial Summary (unaudited) (\$000's, except share and per share numbers)

	1999				1998			
	Dec. 31	Sept. 30	June 30	Mar. 31	Dec. 31	Sept. 30	June 30	Mar. 31
<i>Earnings Information</i>								
Revenue	22,080	19,218	8,588	11,864	11,389	7,765	6,259	14,038
Earnings (loss) before interest, income taxes, depreciation & amortization (EBITDA)	4,943	4,022	1,445	2,492	2,059	1,043	(70)	3,359
Net income (loss)	2,194	1,766	122	768	657	101	(621)	1,697
Earnings (loss) per share								
Basic	0.14	0.12	0.01	0.06	0.05	0.01	(0.05)	0.16
Fully diluted	0.14	0.11	0.01	0.06	0.05	0.01	(0.05)	0.15
<i>Funds Provided by Operations Information</i>								
Funds from operations	4,347	3,385	1,452	2,199	2,051	988	604	2,618
Funds from operations per share								
Basic	0.29	0.23	0.11	0.17	0.16	0.08	0.05	0.25
Fully diluted	0.27	0.22	0.11	0.16	0.15	0.07	0.05	0.22
<i>Balance Sheet Information</i>								
Total assets	71,335	64,750	61,679	50,701	48,408	41,828	44,554	48,411
Current liabilities	11,106	9,827	5,161	7,856	7,262	5,236	4,263	8,844
Long-term debt	5,653	3,154	7,140	5,397	4,856	1,572	5,500	1,424
Shareholders' equity	49,989	47,775	45,956	34,410	33,642	32,966	32,866	33,460
Weighted average Common Shares outstanding								
Basic	15,175,375	14,565,459	12,654,266	12,653,277	12,652,527	12,652,527	11,991,868	10,645,027
Fully diluted	16,643,375	15,995,959	12,654,266	13,523,277	13,746,527	13,746,527	13,745,208	11,716,138

Five Year Financial Summary (\$000's, except share and per share numbers)

	Years ended December 31,			Eight months ended	Years ended
	1999	1998	1997	December 31,	April 30,
	1999	1998	1997	1996	1996
<i>Earnings Information</i>					
Revenue	61,750	39,451	28,089	8,750	7,862
Operating costs and expenses	53,635	36,217	24,422	8,118	7,432
Income before income taxes	8,115	3,233	3,667	632	430
Net income	4,850	1,833	2,229	376	299
Basic earnings per share	0.35	0.15	0.24	0.10	0.09
Fully diluted earnings per share	0.34	0.15	0.23	0.10	0.09
<i>Funds Provided by Operations Information</i>					
Funds from operations	11,383	6,259	4,455	626	630
<i>Balance Sheet Information</i>					
Total assets	71,335	48,408	37,557	12,710	4,439
Current liabilities	11,106	7,262	12,427	1,673	1,485
Long-term debt	5,653	4,856	735	-	591
Shareholders' equity	49,989	33,642	23,131	11,020	2,071
Weighted average Common Shares outstanding	13,770,235	11,992,835	9,108,187	3,922,449	3,500,000

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis is set forth under the heading "Management's Discussion & Analysis" on pages 8 to 10 of the Company's 1999 Annual Report, which pages are incorporated herein by reference.

ENVIRONMENTAL MATTERS

The Company and others in the well service industry are subject to various federal, provincial and local environmental laws and regulations enacted in most jurisdictions in which the Company operates, governing primarily manufacture, processing, importation, transportation, handling and disposal of certain materials used in its operations. The Company believes that it is currently in compliance with such laws and regulations. The Company's customers are subject to similar laws and regulations as well as limits on emissions into the air and discharges into surface and sub-surface waters. While regulatory developments that may follow in subsequent years could have the effect of reducing drilling activity or increasing demand for alternative drilling technologies which are subject to fewer restrictions, the Company cannot predict the nature of the restrictions that will be imposed. The Company may be required to increase research and development or capital expenditures in order to comply with any new restrictions or regulations.

DIRECTORS AND OFFICERS

The following table sets forth all of the current directors and officers of the Company, all positions currently held by them with the Company and their principal occupation or employment within the preceding five years.

Name and Municipality of Residence	Position Held	Principal Occupation	Director Since
Murray L. Cobbe Calgary, Alberta	President, Chief Executive Officer and a director	President of the Company	Sept. 20, 1996
Donald R. Luft Calgary, Alberta	Senior Vice President, Operations, Chief Operating Officer and a director	Senior Vice President, Operations of the Company	Sept. 20, 1996
Kenneth M. Bagan ⁽¹⁾⁽²⁾ Calgary, Alberta	Director	General Counsel, Tesco Corporation (a publicly traded oilfield rental and service company)	Sept. 20, 1996
Gary R. Bugeaud ⁽²⁾ Calgary, Alberta	Director	Partner Burnet, Duckworth & Palmer (law firm)	Aug. 13, 1998
Douglas F. Robinson ⁽¹⁾⁽²⁾ Okotoks, Alberta	Director	Chairman and CEO, Integrated Production Services Ltd. (a publicly traded oilfield services company)	June 3, 1997
Victor J. Stobbe ⁽¹⁾ Okotoks, Alberta	Director	President, American Leduc Petroleum Limited (a publicly traded oil and gas company)	Sept. 20, 1996
Michael G. Kelly Calgary, Alberta	Vice President, Finance and Administration, Chief Financial Officer and Corporate Secretary	Vice President, Finance and Administration of the Company	-
David L. Charlton Calgary, Alberta	Vice President, Sales and Marketing	Vice President, Sales and Marketing of the Company	-

Name and Municipality of Residence	Position Held	Principal Occupation	Director Since
Dale M. Dusterhoft Redwood Meadows, Alberta	Vice President, Technical Services	Vice President, Technical Services of the Company	-
Michael A. Baldwin Calgary, Alberta	Manager, Finance	Manager, Finance of the Company	-
Nadine A. Godlonton Calgary, Alberta	Controller	Controller of the Company	-

Notes:

- (1) Member of the Audit Committee
- (2) Member of the Compensation and Corporate Governance Committee.
- (3) The Company does not have an executive committee of its board of directors.

The background of the management of the Company and the principal occupations for the past five years of each of the directors and the officers of the Company are as follows:

Murray L. Cobbe, President, Chief Executive Officer and a director

Mr. Cobbe is the President, Chief Executive Officer and a director of Trican and has held these positions since September 1996. From October 1995 to September 1996, Mr. Cobbe was Managing Director of Yugraneft Corporation (an integrated joint venture producing company operating in Eastern Europe). From 1977 to June 1995, Mr. Cobbe was employed with Nowsco Well Service Ltd. ("Nowsco") (an oilwell servicing company), with the last twelve of those years as General Manager or Vice President of various business units of Nowsco, including the Middle East, Europe, Canada and the United States. Prior thereto, Mr. Cobbe worked with a major multinational exploration and production oil and gas company in Canada and with an international offshore oilwell drilling contractor. Mr. Cobbe graduated from the Southern Alberta Institute of Technology in 1970 with a Diploma in Petroleum Engineering (Reservoir).

Donald R. Luft, Senior Vice President, Operations, Chief Operating Officer and a director

Mr. Luft is Senior Vice President, Operations, Chief Operating Officer and a director of Trican and has been employed by Trican since August 1996. Mr. Luft was employed by Nowsco for approximately 23 years, ending in April 1996. Mr. Luft was initially hired by Nowsco as a fracturing operator and went on to work in all the specialized service areas of Nowsco, both locally and internationally. Management experience included, at various times, base manager in Whitecourt, Alberta and Edmonton, Alberta, manager of the coil tubing business line for Canada, assistant operations manager for Canada and the corporate manager for the global development of Nowsco's coil tubing drilling.

Kenneth M. Bagan, Director

Mr. Bagan is a director of Trican. Mr. Bagan is a barrister and solicitor and has been General Counsel of Tesco Corporation since July 1997. From February 1997 to June 1997 Mr. Bagan was associated with the law firm Engel & Company. Mr. Bagan was employed by Nowsco from October 1977 to August 1996, except for the period from September 1986 to September 1990 when he attended the University of Calgary to receive an LL.B. and articulated at a law firm. In Mr. Bagan's first 9 years at Nowsco, his responsibilities were largely in relation to field operations. When he returned to Nowsco in 1990, Mr. Bagan established an in-house legal department where he was involved in providing legal advice to Nowsco as well as managing outside legal counsel, both as to domestic and international issues.

Gary R. Bugeaud, Director

Mr. Bugeaud is a director of Trican. Mr. Bugeaud is a partner with the law firm Burnet, Duckworth & Palmer and has been with the firm since November 1997. From January to October 1997, Mr. Bugeaud was a barrister and solicitor with the law firm Stikeman, Elliott. Prior thereto Mr. Bugeaud had been a barrister and solicitor or student at law with Code Hunter Wittmann since 1991.

Douglas F. Robinson, Director

Mr. Robinson is a director of Trican. Mr. Robinson has been Chairman and Chief Executive officer of Integrated Production Services Ltd. (a publicly traded oilfield services company) since April 2000. Prior thereto he was President and Chief Executive Officer of Reliance Services Group Ltd., a predecessor to Integrated Production Services Ltd., since July 1999. Prior thereto Mr. Robinson had been the president of Computalog Ltd. (a publicly traded oilfield service company) since March 1996. Prior thereto, Mr. Robinson had been the president of Norjet Geotechnologies Inc. or predecessor companies (a private oilfield service company) since 1979.

Victor J. Stobbe, C.A., Director

Mr. Stobbe is a director of Trican. Mr. Stobbe has been the president of American Leduc Petroleum Limited (a publicly traded oil and gas company) since October 1997. Mr. Stobbe has been the president of Pine Tar Capital Inc. (a private financial consulting company) since June 1995. Mr. Stobbe was the president, chief executive officer and a director of Mannville Oil & Gas Ltd. (an oil and gas exploration and development company) from November 1989 to June 1995.

Michael G. Kelly, C.A., Vice President, Finance and Administration, Chief Financial Officer and Corporate Secretary

Mr. Kelly has been employed by Trican since May 1997 and has been Chief Financial Officer of Trican since June 1997. Mr. Kelly was appointed Vice President, Finance and Administration in April 1998. Prior thereto, Mr. Kelly had been employed by Canadian Fracmaster Ltd. as a Financial Analyst and then as Finance Director of one of its Russian Joint Ventures since 1992. Prior to joining Canadian Fracmaster Ltd., Mr. Kelly had been a member of a major accounting firm since 1987.

David L. Charlton, Vice President, Sales

Mr. Charlton has been employed with Trican since September, 1996 as Manager, Sales, and was appointed Vice President, Sales in April 1998. Prior to joining Trican, Mr. Charlton held various sales and operational positions with Newsco from 1978 until 1996.

Dale M. Dusterhoft, Vice President, Technical Services

Mr. Dusterhoft has been employed by Trican since November, 1996, as Manager of Engineering and was appointed Vice President, Technical Services in April 1998. Prior to joining Trican, Mr. Dusterhoft was employed by Newsco for 12 years and held various management and technical positions including Manager of Sales and Engineering. Mr. Dusterhoft graduated from the University of Calgary in 1984 with a degree in Chemical Engineering. Mr. Dusterhoft is past president of the Canadian Association of Drilling Engineers and currently sits on the Board of Directors of the Canadian Section of the Society of Petroleum Engineers.

Michael A. Baldwin, C.A., Manager, Finance

Mr. Baldwin has been employed by Trican since October, 1997 as Controller and was appointed Manager, Finance in April, 2000. Prior to joining Trican, Mr. Baldwin was a member of a major public accounting firm since 1994.

Nadine A. Godlonton, C.G.A., Controller

Ms. Godlonton has been employed by Trican since November 1999 and was appointed Controller in April 2000. Prior to joining Trican, Ms. Godlonton was employed by an international oil field service company since 1980 with her last position as Divisional Controller.

Each of the directors were elected at the annual meeting of Shareholders of the Company held on May 17, 2000 to hold office until the next annual meeting of shareholders of the Company. As at April 20, 2000, the directors and senior officers of the Company, as a group, owned, directly or indirectly, 492,950 Common Shares or approximately 3% of the issued and outstanding Common Shares.

DIVIDEND RECORD AND POLICY

The Company has not declared or paid any dividends on any of its shares in the last five years. It is intended that the Company will not pay any dividends in the near future and that future earnings will be retained to finance further expansion of the business and operations of the Company. Any decision to pay dividends on the Common Shares will be made by the board of directors on the basis of the Company's earnings, financial requirements and other conditions existing at such future time.

MARKET FOR COMMON SHARES OF THE COMPANY

The Common Shares are listed on The Toronto Stock Exchange and trade under the symbol "TCW". On May 16, 2000, the closing price of the Common Shares on The Toronto Stock Exchange was \$13.20.

ADDITIONAL INFORMATION

Additional information related to directors' and officers' remuneration and indebtedness, principal holders of the Company's securities, options to purchase the Company's securities and interest of insiders in material transactions, where applicable, is contained in the Company's Information Circular - Proxy Statement dated April 10, 2000, prepared in connection with the Annual and Special Meeting of Shareholders to be held on May 17, 2000, which information is incorporated herein by reference. Additional financial information provided in the Company's financial statements for the year ended December 31, 1999 is included in the Company's 1999 Annual Report.

The Company will provide to any person, upon request to the Corporate Secretary of the Company or Mr. Murray L. Cobbe at Suite 2700, 645 - 7th Avenue S.W., Calgary, Alberta, T2P 4G8, phone (403) 266-0202 fax (403) 237-7716 one copy of the Annual Information Form of the Company, together with one copy of any document, or the pertinent pages of any document, incorporated by reference in the Annual Information Form; one copy of the Financial Statements of the Company for its most recently completed financial year ended December 31, 1999 together with the accompanying report of the auditors thereon, as well as one copy of any interim financial statements of the Company subsequent to December 31, 1999 and one copy of the Company's Information Circular-Proxy Statement dated April 10, 2000.