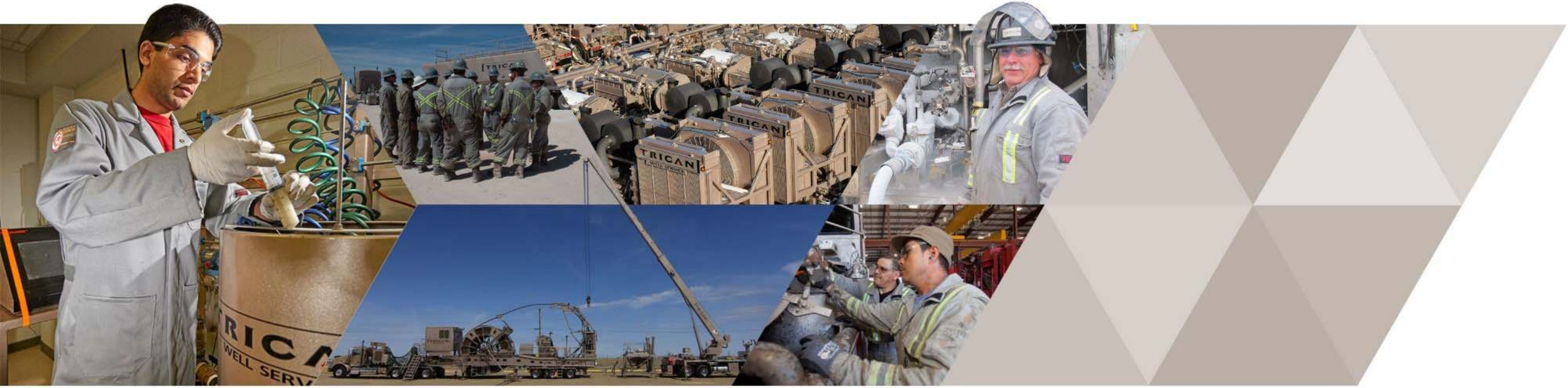
INVESTOR PRESENTATION

April 2021



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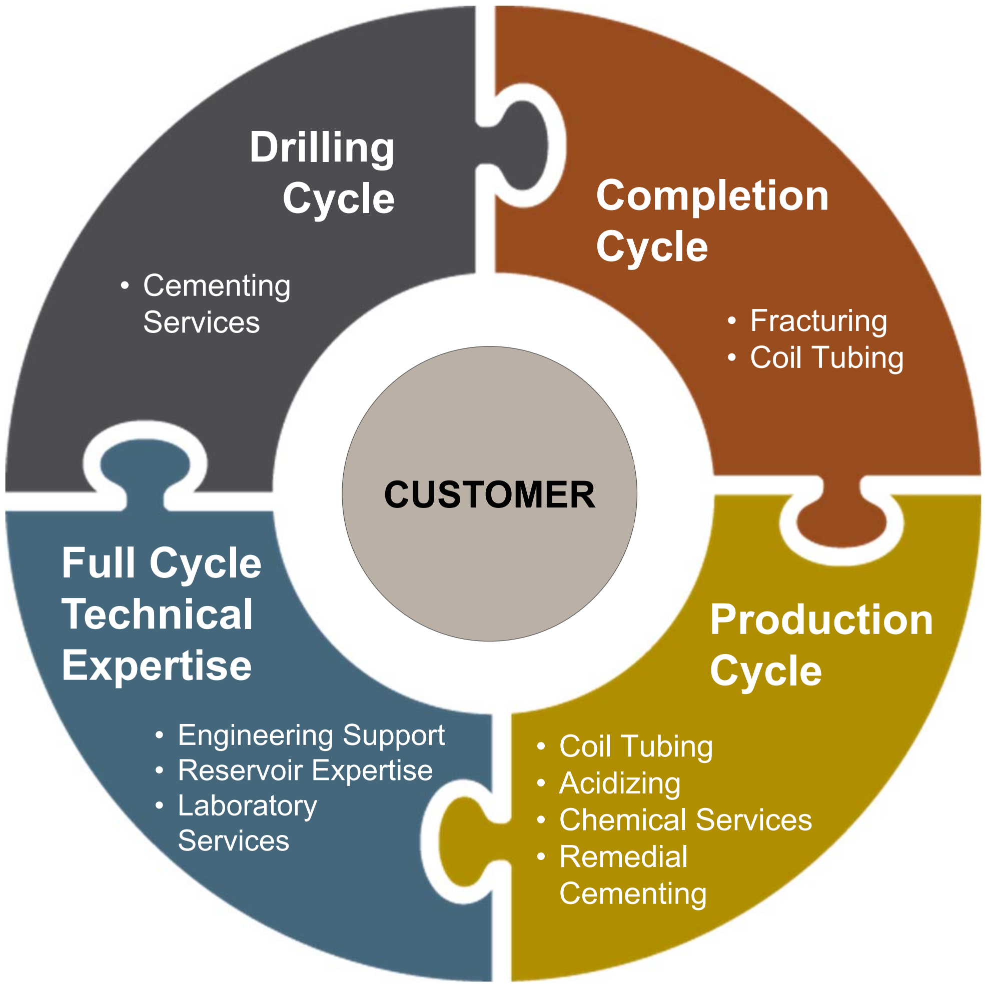
FORWARD LOOKING STATEMENTS

This document contains statements that constitute forward-looking statements within the meaning of applicable securities legislation. These forward-looking statements include, among others, the Company’s prospects, expected revenues, expenses, profits, expected developments and strategies for its operations, and other expectations, beliefs, plans, goals, objectives, assumptions, information and statements about possible future events, conditions, results of operations or performance. These forward-looking statements are identified by their use of terms and phrases such as “anticipate,” “achieve”, “achievable,” “believe,” “estimate,” “expect,” “intend”, “plan”, “planned”, and other similar terms and phrases. Forward-looking statements are based on current expectations, estimates, projections and assumptions that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks and uncertainties include: fluctuating prices for crude oil and natural gas; changes in drilling activity; general global economic, political and business conditions; weather conditions; regulatory changes; and availability of products, qualified personnel, manufacturing capacity and raw materials. If any of these uncertainties materialize, or if assumptions are incorrect, actual results may vary materially from those expected.

- Trican is a leading Canadian energy services company, servicing wells in western Canada for more than 24 years
- Our goal is to generate industry leading returns in an environmentally and socially responsible manner
- Provide specialized products and services using equipment required for the exploration and development of oil and gas reserves
- Trican service lines cover 60% to 70% of a typical new well capital cost



OUR STRATEGIC PRIORITIES

Achieve top quartile ROIC in our sector

Strengthen Existing Business

- Maintain market leading position in Fracturing and Cementing service lines
- Expand coil tubing
- Activate parked equipment (if return hurdles can be met)

ESG

- Adapt our business approach, integrating ESG to improve value
- Differentiate with new technologies to reduce our environmental impact
- Build strong community relationships in the areas we operate

Share-holder Return

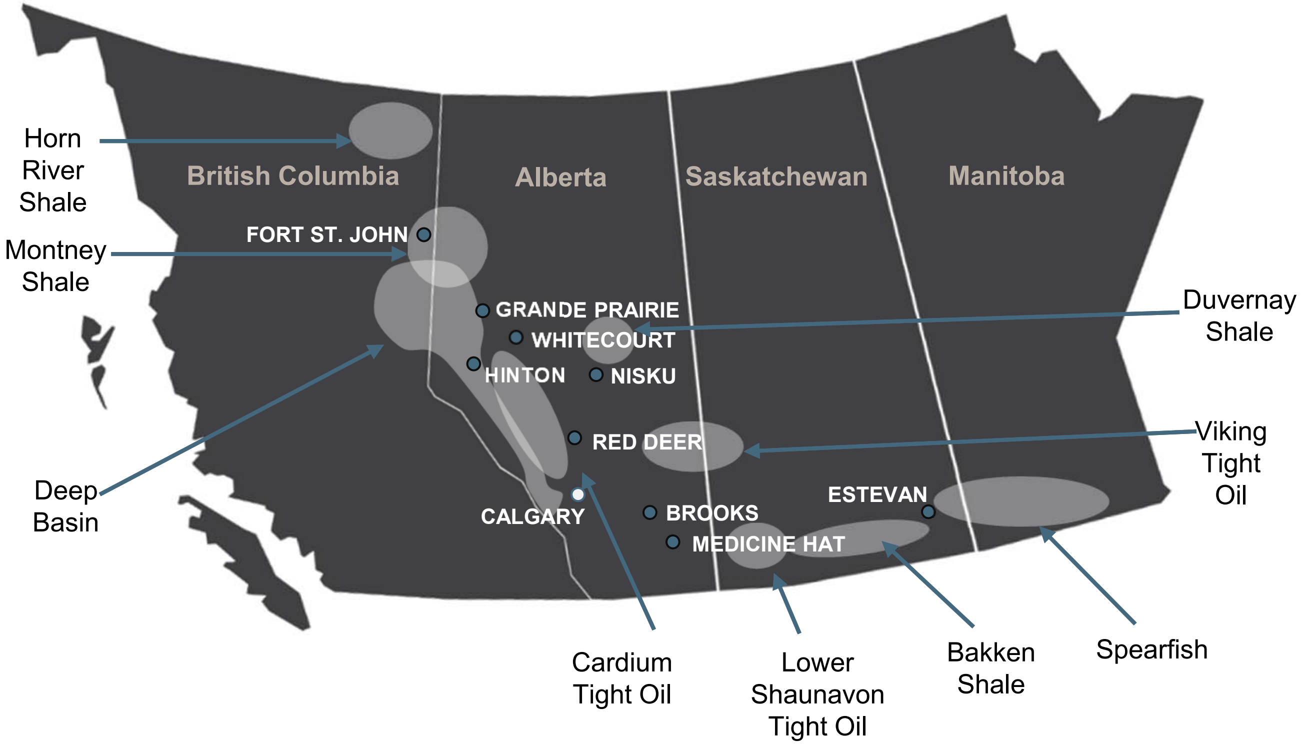
- Return value to shareholders through share buyback program
- Sell excess and permanently stranded capital equipment, return funds to the balance sheet

Cost Control & Efficiency Gains

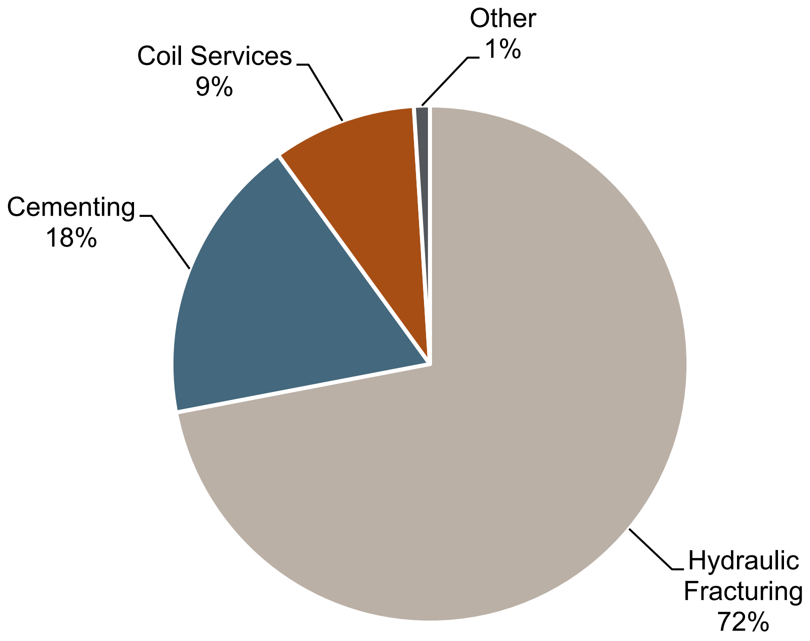
- Reduce costs for ourselves and our clients through efficiency improvements and scale

Market Leading Positions

- Canadian market leader in fracturing services (crewed HHP)
- Canadian market leader in cementing services (based on rig count)
- Supporting service lines: coil tubing, nitrogen, acid
- Trican service line offerings cover approximately 60% to 70% of resource well AFE costs



2020 Revenues: Business Unit Breakdown

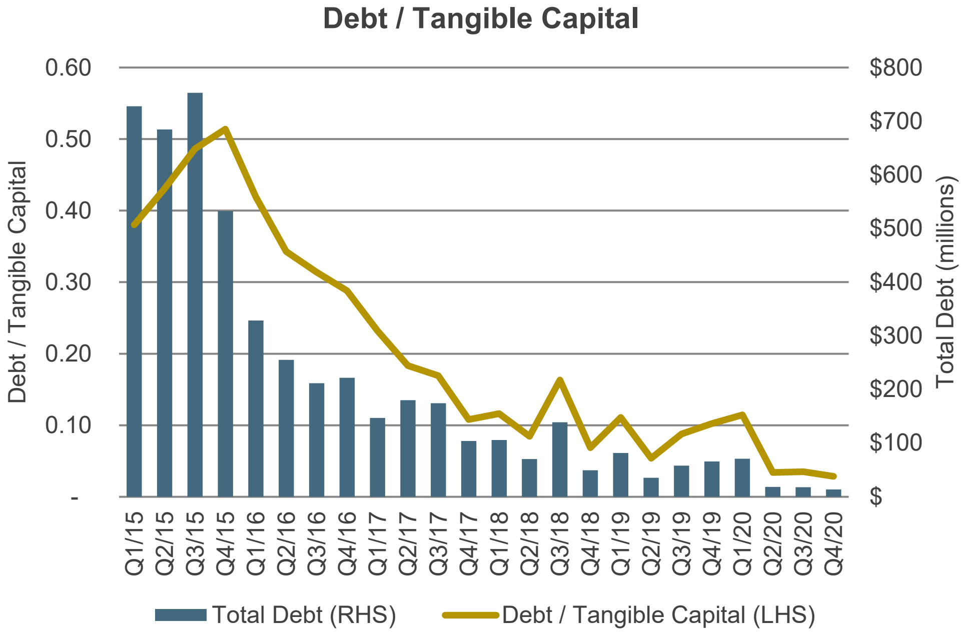


Market Leading Positions

- Canadian market leader in fracturing services (based on horsepower)
- Canadian market leader in cementing services (based on drilling rigs serviced)
- Supporting service lines: coil tubing, nitrogen and acid

Strong Financial Position

- Low financial leverage:
  - December 31, 2020: $22.6 million of cash, no bank debt
  - Clean balance sheet puts us in a strong position to take advantage of attractive opportunities
- Monetizing stranded capital by selling permanently idled assets
  - Since 2017, sold $80 million of excess property and equipment at values approximating net book value
  - Non-core business and asset sales of ~ $24 million in 2020
  - Subsequent to December 31, 2020, sold its software business for ~ $6 million
- Positive non-cash working capital of ~ $39 million at December 31, 2020



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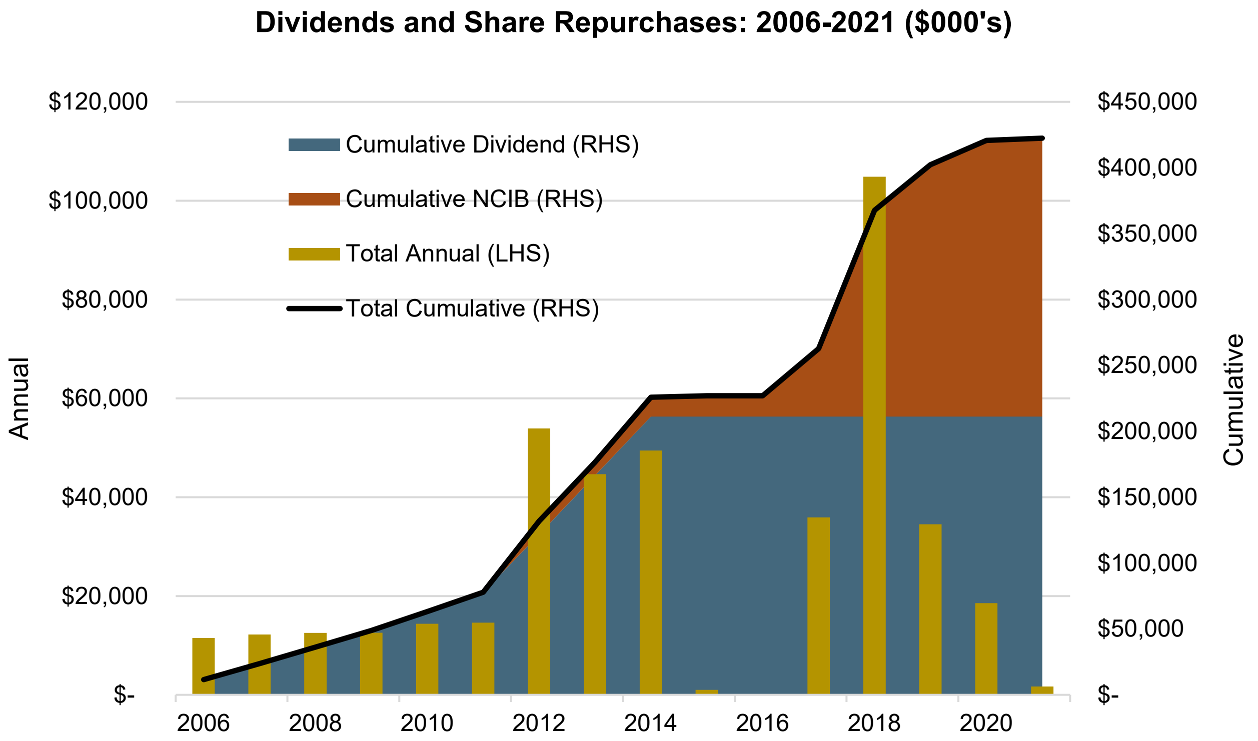
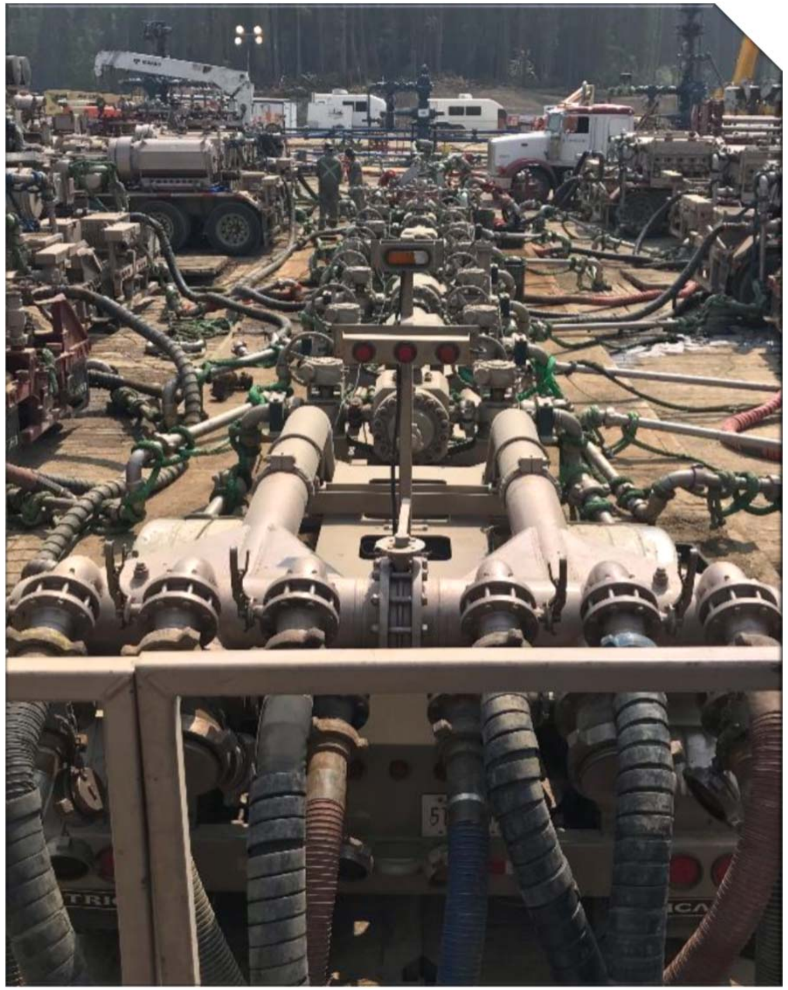
RETURNING MONEY TO SHAREHOLDERS

- Since 2006, Trican has returned over $422 million to shareholders
- Invested over $195 million repurchasing more than 27% of the Company's shares since October 2017
- NCIB has been renewed for 2021



Leading Efficiency and Reducing our Environmental Impact

- Large natural gas dual fuel fleet (~ 170,000 HHP) helps reduce well costs and emissions
- Introducing new technology to reduce tractors on location which will provide fuel savings, result in fewer engine hours and reduce emissions
- Reduced fracturing product costs through implementation of new fluid systems reducing customer freshwater use:
  - New high-viscosity friction reducers for fresh and produced water fluids
  - Nano surfactants to improve water flowback
- Implementing equipment monitoring technology that will reduce repairs and extend equipment life through data management
- Developed new cement blends, reducing customers' costs



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CANADIAN INDUSTRY & TRICAN COMPETITIVE POSITIONING

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AVAILABLE CAPACITY

- Existing idle equipment provides opportunity for incremental returns upon a market recovery
  - Substantial leverage on existing infrastructure and fixed cost structure upon recovery
  - Assets are well-maintained and not scavenged
  - Can be activated by adding staff with little capital
  - Approximately 8 fracturing fleets parked

Service Line	Total Equipment	Active, Manned	Idled
Fracturing (HHP)	569,900	280,000 (6 fleets)	289,900 (8 fleets)
Cementing (trucks)	49	21	28
Coil Tubing (units)	25	6	19

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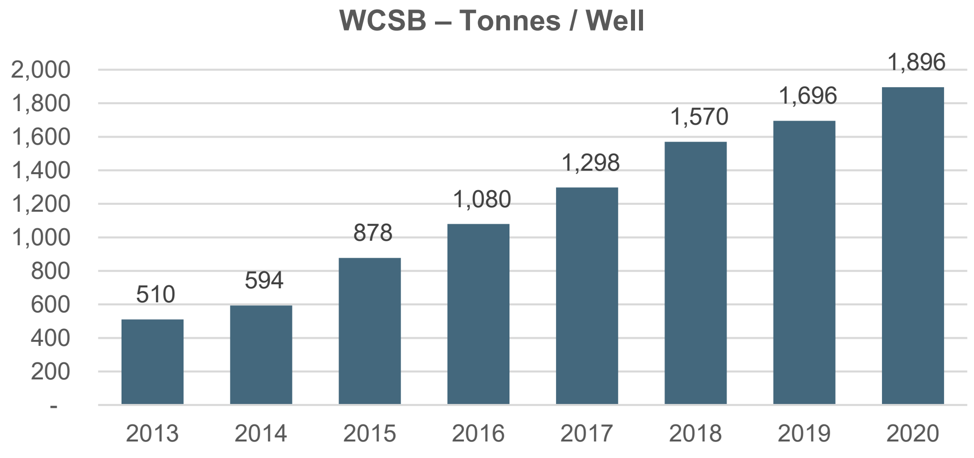
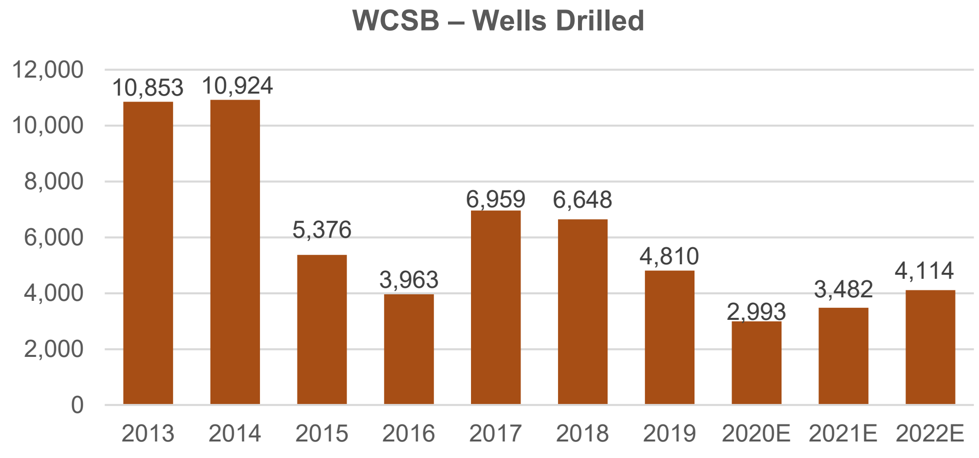
CANADIAN INDUSTRY - INCREASED WELL SERVICE INTENSITY



Source: GeoLogic. ~ 1,200 wells currently captured for 2020



Source: Industry reports and internal estimates

- Estimate current fleet supply would be fully utilized with less than 6,000 wells
- Continue to see an increase in well service intensity as pumping hours per day and proppant volumes per day continue to increase
- Proppant placed has increased from 0.6 tonnes / meter in 2014 to 1.9 tonnes / meter in 2020
- Increases in service intensity result in more equipment required per well
  - Significantly reduced environmental impact resulting from increased well intensity and corresponding reduced well counts

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FRACTURING FLEET

- Most efficient style of fracturing pump designed for higher intensity plays
  - Montney, Duvernay and Deep Basin (accounts for ~ 80% of the required HHP demand in Canada)
- Large dual fuel fleet to offer fuel savings
  - 63 bi-fuel frac pumpers equates to 170,000 HHP
- Idle reduction technology on some of our frac pumpers, reducing fuel consumption and emissions

Fracturing Fleet	Type of Pump	Pump (#)	HHP	% of Fleet
Continuous Duty	2,700 / 3,000 HHP	127	347,400	61%
Mid-Tier	2,500 HHP	89	222,500	39%
Low-Tier	2,250 HHP	0	0	0%
Total Fracturing Fleet		**216**	**569,900**	

See MD&A for definition of Fracturing Fleet terms

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FRACTURING COMPETITIVE LANDSCAPE

- Canadian competitive landscape more consolidated than the U.S. market
- Expect an increase in active crewed fleets through the first half of 2021
- Larger crew sizes from increased concentration of Montney / Deep Basin / Duvernay completions

CANADIAN CAPACITY Q1 2021

Hydraulic Horsepower (HHP)	Capacity	Active Crewed	Fleets
Trican	569,900	280,000	6
Competitor A	275,000	202,000	4
Competitor B	282,500	175,000	4
Competitor C	170,000	50,000	1
Competitor D	250,000	160,000	3
Competitor E	175,000	175,000	4
Competitor F*	100,000	100,000	3
Competitor G*	75,000	75,000	4
	1,897,400	**1,217,000**	**29**

** Smaller crews may not be suitable for higher intensity plays*
Source: Company reports and internal estimates

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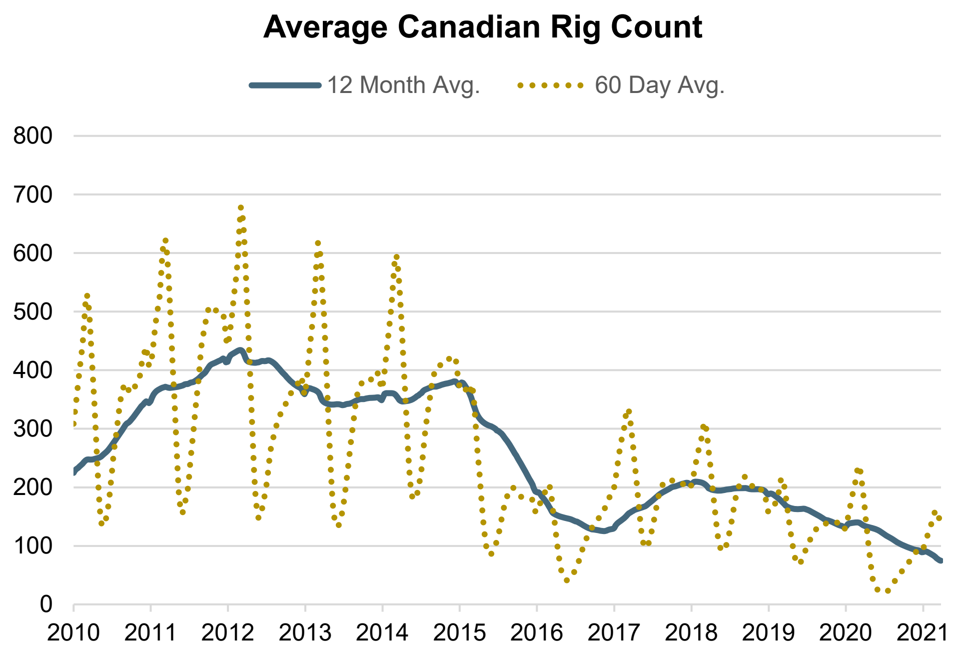
Cement:

- Cement operations track very closely with drilling rig activity
- Longer laterals have increased cement requirements
- Historically generated positive return on capital despite recent market challenges

Coil:

- Adjusting business to current market
- 20 more units to add back into the market with little to no capital investment required



Source: Baker Hughes Rig Count

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ALIGNING COST STRUCTURE TO NEW CANADIAN MARKET

- Lean, efficient organization:
  - Reduced fixed personnel costs by over 55% since Q1/20
  - Parked half of our active equipment
  - Lowered capital spending to essential maintenance capital: estimated to be 3% to 5% of revenue in 2021
  - Closely monitoring market conditions in 2021 and will adjust the size of operations and our cost structure to ensure positive operating cash flow

Our primary focus areas have been:

Safety

- Our frontline workers face dangers that are not typical in most office workplace environments; therefore, it is imperative we remain committed to safety.
- A common measure for our safety performance is Lost Time Injury Rate (LTIR) .
- During the past 12 months, ***our LTIR rate has dropped by nearly 50%.***

People Development

- Since 2017 we have invested over ***200,000 hours of training time*** into our people.
- Providing a safe and productive work environment that results in quality service means training our people.
- Majority of our operational people are required to be trained as Class 1 driver trainers.
- Trican's driver trainer program has allowed us to maintain our driver trainer status despite significantly increased regulations.
- Investment into our Lean Six Sigma efficiency program will see a number of our people positioned to receive their green belt. Our people and our shareholders will see the benefits of our lean initiatives.

Environment

- Trican and its customers are subject to strict environmental regulation and compliance.
- We have a system of governance to ensure compliance with environmental rules and regulations.
- Trican has product offerings to reduce freshwater consumption while not impacting well productivity.
- Trican has the largest fleet of dual fuel fracturing pumps. These provide several benefits to our customers and the environment, ***including 27% lower GHGs*** *(source: U.S. EIA).*
- Investment into tractorless operations will reduce engine idle times, fuel consumption and, therefore, GHGs.

INVESTMENT SUMMARY

RETURNS

- ROIC and capital discipline, focused on shareholder returns
- Operating efficiencies will drive free cash flow and profitability
- Adapting our business, integrating ESG to improve stakeholder value

STRENGTH

- Largest Canadian pressure pumping company with broad service offering
- Strong customer service, resulting in loyal customer base
- Low debt positions allow Trican to withstand near-term weakness
- Strong asset coverage

OPPORTUNITY

- Equipment capacity for incremental returns upon a market recovery
- Financial position for opportunistic differentiation to improve returns
- Minimal customer growth required to balance market