



News Release

TSX – TCW
December 3, 2018

TRICAN ANNOUNCES PRICING OF SECONDARY OFFERING OF KEANE SHARES

Calgary, Alberta – December 3, 2018 – Trican Well Service Ltd. (“Trican” or the “Company”) today announced the pricing of an underwritten secondary offering of common shares (“Keane Shares”) of Keane Group Inc. (“Keane Group”) by one of its stockholders, Keane Investor Holdings, LLC (the “Selling Stockholder”), of 5,251,249 Keane Shares for proceeds, after underwriting fees and discounts of approximately US\$56 million.

The offering is expected to close on December 6, subject to customary closing conditions.

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.

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. 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 regarding the consummation of the offering or timing of the sale of Keane Shares; and
- expectations regarding the amount of proceeds to be received by Trican from the sale of Keane Shares and distributed to the Trican as a Selling Stockholder

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. The secondary offering of Keane Shares is subject to customary closing conditions and Trican can give no assurance that all such conditions will be satisfied.

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.

Additional information regarding Trican including Trican’s most recent Annual Information Form is available under Trican’s profile on SEDAR (www.sedar.com).

Requests for further information should be directed to:

Dale Dusterhoft

President and Chief Executive Officer

Michael Baldwin

Senior Vice President, Corporate Development

Robert Skilnick

Chief Financial Officer

Phone: (403) 266-0202

Fax: (403) 237-7716

2900, 645 – 7th Avenue S.W.

Calgary, Alberta T2P 4G8

Electronic inquiries: <https://www.tricanwellservice.com/investor-inquiries?region=ca>

Please visit our website at www.tricanwellservice.com