



WELL SERVICE LTD.

Press Release

TSX – TCW
March 2, 2010

Trican Acquires Assets in the U.S.

Trican Well Service Ltd. ("Trican" or "the Company") is pleased to announce that it has reached an agreement to acquire the assets of a private U.S.-based company that provides stimulation services used in the development and completion of oil and gas wells in Oklahoma, Texas and Arkansas.

Under the terms of the agreement, Trican will acquire 100% of the assets of the private company through its wholly-owned US subsidiary, Trican Well Service, L.P. formerly Liberty Pressure Pumping, L.P., in exchange for cash consideration of US\$46.0 million. Funding for the acquisition is made up of existing cash and bank financing. In addition, Trican will assume indebtedness on asset leases of approximately US\$3.4 million. The transaction will be effective today.

The acquired assets, which were put into service mid-2008, consist of 56,250 horsepower (HP) fracturing capacity and the necessary ancillary equipment to operate two fracturing crews. In addition, the Company acquired two acidizing pumpers and ancillary equipment, and an established base of operations in Shawnee, Oklahoma, which includes some rail assets. This transaction brings Trican's worldwide fracturing fleet to 515,850 HP and will increase the U.S. fleet to 267,750 HP. Based on the allocation of the cash consideration and assumed debt to the fracturing assets acquired, Trican estimates the cost of the acquisition to be approximately US\$773 per unit of HP.

Trican intends to integrate the acquired equipment into its current U.S. fleet and operate out of the acquired base in Shawnee, Oklahoma, providing another base from which to service customers active in the Woodford Shale.

Despite some very challenging market conditions for most of 2009, Trican's U.S. Operation positioned itself well in some of the most active shale plays. Activity has recently rebounded in these regions which has had a positive impact on equipment utilization and operating margins. This additional equipment will help Trican meet the increasing demand for services from its customers.

Trican is committed to growing its geographic presence and service offering in the U.S., and believes that this acquisition will make a significant contribution to this long-term strategy. Currently, demand for Trican's services in the U.S. is robust, and if market activity continues to increase, the additional equipment acquired will situate Trican in a strong position to meet the anticipated growth in demand for 2010 and beyond.

Macquarie Capital (USA), Inc. advised Trican on this acquisition.

Forward-Looking Statements

This document contains statements that constitute forward-looking statements within the meaning of applicable securities legislation. These forward-looking statements are identified by the use of terms and phrases such as "estimate," "will," "intend," "believe," and other similar terms and

phrases. These statements speak only as of the date of this document and we do not undertake to publicly update these forward-looking statements except in accordance with applicable securities laws. These forward-looking statements include, among others:

- expectation that market activity will improve;
- expectation that customer demand will continue to increase; and
- expectation that equipment utilization and operating margins will continue to improve.

Forward-looking statements are based on current expectations, estimates, projections and assumptions, which we believe are reasonable but which may prove to be incorrect and therefore such forward-looking statements should not be unduly relied upon. In addition to other factors and assumptions which may be identified in this document, assumptions have been made regarding, among other things: industry activity; the general stability of the economic and political environment; effect of market conditions on demand for the Company's products and services; the ability to obtain qualified staff, equipment and services in a timely and cost efficient manner; the ability to operate its business in a safe, efficient and effective manner; the performance and characteristics of various business segments; the effect of current plans; the timing and costs of capital expenditures; future oil and natural gas prices; currency, exchange and interest rates; the regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which the Company operates; and the ability of the Company to successfully market its products and services.

Forward-looking statements are subject to 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; the successful exploitation and integration of technology; customer acceptance of technology; success in obtaining issued patents; the potential development of competing technologies by market competitors; and availability of products, qualified personnel, manufacturing capacity and raw materials. In addition, actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth under the section entitled "Risk Factors" in the Annual Information Form of the Company dated March 27, 2009, which is available on SEDAR at www.sedar.com.

Headquartered in Calgary, Alberta, Trican has operations in Canada, Russia, the US and North Africa. 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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