



WELL SERVICE LTD.

Press Release

TSX – TCW
March 24, 2010

Trican Announces Increase to its 2010 Capital Budget and Financing Update

Trican Well Service Ltd. ("Trican" or "the Company") is pleased to announce that the Board of Directors has approved an increase to the 2010 Capital Budget of \$65.6 million bringing the total 2010 budget to \$184.2 million. The increase is primarily expansion capital for the Canadian Operations fracturing service line. The increase in our Canadian Operations capital budget is a response to increasing customer demand in the Western Canadian Sedimentary Basin ("WCSB"), particularly in unconventional gas and oil plays. The increase in our capital budget is expected to be financed through available debt capacity and cash flow from operations.

These expenditures are expected to add three fracturing crews to the Canadian Operations and include the addition of 70,000 horsepower ("HP"). The equipment is anticipated to be in service by January 2011. Including this increase, our total Canadian Operations horsepower will be 265,450 HP by the end of 2010 and Trican's worldwide horsepower will total almost 635,000 HP.

As mentioned in our 2009 year end MD&A, we are in the final stages of securing a new credit facility that will replace our current Equipment and Acquisition loan that expires on March 6, 2011. The new facility is expected to be a \$250 million extendible revolving three year term credit facility provided by a syndicate of lenders. The finalization of the new credit facility is on schedule and we anticipate it to be finalized by April 15, 2010.

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 "expected," "will," "anticipated," 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:

- the expectation that customer demand in the WCSB will continue to increase;
- the expectation that we will be able to finance the increase in our capital budget through available debt capacity and cash flow from operations;
- the expectation that we will add three fracturing crews and 70,000 HP to our Canadian Operations and that this equipment will be in service by January 2011; and
- the expectation that our new credit facility will be \$250 million and it will be finalized by April 15, 2010.

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; the ability to negotiate new credit arrangements on terms acceptable to the Company 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; inability to successfully complete negotiations of a new credit facility on terms acceptable to the Company 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.

Requests for shareholder information should be directed to:

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