



Press Release

TSX – TCW
April 14, 2010

Trican Well Service Ltd. Announces \$150 Million Bought Deal Financing

Trican Well Service Ltd. (TSX: TCW) ("Trican") is pleased to announce that it has entered into an agreement with a syndicate of underwriters led by RBC Capital Markets and including BofA Merrill Lynch, FirstEnergy Capital Corp., Peters & Co. Limited and Thomas Weisel Partners Canada Inc. (collectively, the "Underwriters") pursuant to which the Underwriters have agreed to purchase on a "bought deal" basis pursuant to a short form prospectus, 11,550,000 common shares ("Common Shares") at a price of \$13.00 per Common Share (the "Issue Price") for gross proceeds to Trican of approximately \$150 million (the "Offering").

Trican has also granted the Underwriters an option (the "Over-Allotment Option") to purchase up to an additional 1,732,500 Common Shares at the Issue Price to cover over-allotments, if any, for additional gross proceeds of approximately \$22.5 million. The Over-Allotment Option is exercisable, in whole or in part, by the Underwriters at any time up to 30 days after the closing of the Offering.

Trican expects that the proceeds of the Offering will initially be used to pay down the Company's bank debt to free up borrowing capacity to fund the Company's capital expenditure program, for working capital requirements and for general corporate purposes.

The Common Shares will be offered in all provinces of Canada by way of a short form prospectus. The Offering will also be extended to Qualified Institutional Buyers in the United States pursuant to the registration exemptions provided by Rule 144A of the Securities Act of 1933, as amended, and internationally permitted. Closing of the Offering is expected to occur on or about May 7, 2010 and is subject to certain customary conditions including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the Toronto Stock Exchange.

The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States unless the securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

FORWARD-LOOKING STATEMENTS

This press release 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 "expect", "expected", 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.

More particularly, this press release contains statements concerning the anticipated closing date of the Offering and the anticipated use of the proceeds of the Offering. Although Trican believes that the expectations reflected in these forward looking statements are reasonable, undue reliance should not be placed on them because Trican can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The closing of the Offering could be delayed if Trican is not able to obtain the necessary regulatory and stock exchange approvals on the timelines it has planned. The Offering will not be completed at all if these approvals are not obtained or some other condition to the closing is not satisfied. Accordingly, there is a risk that the Offering will not be completed within the anticipated time or at all. The intended use of the proceeds of the Offering by Trican might change if the board of directors of Trican determines that it would be in the best interests of Trican to deploy the proceeds for some other purpose.

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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