



Press Release

TSX – TCW
May 7, 2010

TRICAN WELL SERVICE LTD. CLOSES COMMON SHARE OFFERING

Trican Well Service Ltd. (TSX: TCW) ("Trican") is pleased to announce that it has closed its previously announced offering of 17,698,500 common shares of Trican ("**Common Shares**") at a price of \$13.00 per Common Share for aggregate gross proceeds to Trican of approximately \$230 million (the "**Offering**"). This includes 2,308,500 Common Shares issued pursuant to the exercise in full of the over-allotment option granted to the underwriters.

The Offering was completed through a syndicate of underwriters, led by RBC Capital Markets and including B of A Merrill Lynch, FirstEnergy Capital Corp, Peters & Co. Limited and Thomas Weisel Partners Canada Inc.

Trican intends to use the proceeds of the Offering to pay down its bank debt, fund working capital requirements and for general corporate purposes.

The Common Shares have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States absent registration in the United States or the availability of an exemption from such registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction. All sales will be made through registered securities dealers in jurisdictions where the Offering has been qualified for distribution.

Headquartered in Calgary, Alberta, Trican has operations in Canada, Russia, the United States 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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Advisory Respecting Forward-Looking Information and Statements

This press release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities laws (collectively, "forward-looking information"). The use of any of the words "expect", "anticipate", "may", "will", "plans", "intends" and similar expressions are intended to identify forward-

looking information. In particular, but without limiting the foregoing, this press release contains forward-looking information pertaining to the anticipated use of proceeds of the Offering.

The forward-looking information contained in this press release reflects several material factors and expectations and assumptions of Trican in light of its experience and its perception of historical trends. Trican believes the material factors, expectations and assumptions reflected in the forward-looking information are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking information included in this press release is not a guarantee of future performance and should not be unduly relied upon. Such information involves 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 information. Although the intended use of proceeds is based on the current expectation of management of Trican, there may be circumstances where, for business reasons, a reallocation of funds may be necessary as may be determined at the discretion of Trican and there can be no assurance as of the date of this press release as to how those funds may be reallocated. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on other factors that could affect Trican are included in documents on file with applicable securities regulatory authorities, including the annual information form of Trican for the year ended December 31, 2009, and may be accessed through the SEDAR website (www.sedar.com).

The forward-looking information contained in this press release is made as of the date hereof, and Trican undertakes no obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required pursuant to applicable securities laws.