FORM 51-102F3
MATERIAL CHANGE REPORT

1. Reporting Issuer:

Trican Well Service Ltd.
2900, 645 – 7th Avenue S.W.
Calgary, AB T2P 4G8

2. Date of Material Change:

February 1, 2007

3. News Release:

On February 2, 2007 at Calgary, Alberta, a news release was issued and disseminated through CCN Matthews.

4. Summary of Material Change:

Trican Well Service Ltd. ("Trican") announced that it has entered into an agreement to acquire Liberty Pressure Pumping LP in Texas.

5. Full Description of Material Change:

Trican announced that it has reached an agreement to acquire approximately 93% of Liberty Pressure Pumping LP ("Liberty"), a provider of pressure pumping services in Texas. Headquartered in Denton, Texas, Liberty provides stimulation services used in the development and completion of oil and gas wells. Under the terms of the agreement Trican, through a wholly-owned U.S. subsidiary, will acquire an approximate 93% interest in Liberty in exchange for cash consideration of $U.S. 189.8 million and $US 65.9 million of Trican common shares (number of shares to be determined by the $Cdn:$US exchange rate at closing and a value per share of $Cdn 19.33). Liberty management will retain the remaining approximately 7% interest for a specified period of time, with Trican acquiring this remaining interest over three years in equal installments at a price based upon the financial results of Liberty in accordance with previously agreed upon terms. Cash consideration will be funded from existing cash and bank facilities and a planned debt financing. The transaction will be effective today; however, closing is subject to regulatory approval which is expected in early March. Liberty provides fracturing stimulation services principally in the Barnett Shale play of North Texas, where it currently operates four crews of fracturing equipment. Two additional crews are currently under construction; the fifth crew is expected to be deployed by the end of the first quarter of 2007 and the sixth crew during the third quarter. When fully operational, these six crews will add an additional 130,000 hp to Trican's worldwide fracturing fleet. In addition, Liberty has contracts in place for the fabrication of three further fracturing crews with delivery anticipated in the third and fourth quarters of 2007; these three crews would add another 56,000 hp to the fracturing fleet. Liberty is a newly formed company that began operations in 2006. However, Liberty's management team, who will continue to run the operations, bring with them many years of experience, strong customer relationships and a keen understanding of the Texas market. Liberty has achieved impressive growth since beginning operations, as the reputation of its management and its strong field performance has led to strong customer support. "Liberty has built an excellent business in a very short time. It has impressed us with its strong operations culture, new equipment and an active and knowledgeable management group", said Murray Cobbe, CEO of Trican. "These were all key elements in our decision to acquire Liberty." Trican is a leading provider of pressure pumping services with operations in Canada and Russia. With this new acquisition, Trican will make an important entry into the United States market. This move provides a strong platform for future growth by establishing a significant new base of operations from which to expand operations to other areas of the U.S. as well as the opportunity to introduce Trican's other services to Liberty's existing customers. RBC Capital Markets acted as financial advisors to Trican in this transaction.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer:

For further information contact Murray Cobbe, President and Chief Executive Officer or Michael Kelly by telephone at (403) 266-0202 or by fax at (403) 237-7716.

9. Date of Report:

February 2, 2007