Press Release **TSX – TCW**
January 12, 2016

TRICAN WELL SERVICE IN NEGOTIATIONS FOR SALE OF ITS UNITED STATES PRESSURE PUMPING BUSINESS

Trican Well Service Ltd. (“Trican”) announces that it is in negotiations with Keane Group, a privately-held, U.S. based well completion services company (the “Purchaser”) for the sale of Trican’s United States pressure pumping business.

Although talks are progressing, significant terms and conditions are still under negotiation. Accordingly, there can be no guarantee that the Company will conclude this transaction. Further, the timing of completion of any such transaction remains uncertain. Based upon the terms and conditions currently being discussed, management believes the offered price represents fair value for this business and that the sale of this business would be in the best interest of shareholders if acceptable terms and conditions can be negotiated.

Trican will not be providing any further public statement regarding this transaction until a definitive agreement has been executed or the negotiations have been abandoned.

Cautionary Statements Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is frequently characterized by words such as "expect", “anticipate” and "intend", and other similar words, or statements that certain events or conditions "may", "will" or “would” occur. The forward-looking information in this news release relates, but is not limited to, statements with respect to the proposed sale of Trican's United States pressure pumping business, including the anticipated completion and timing of the transaction, and the anticipated terms of the transaction.

The forward-looking information set out in this news release is based on certain expectations and assumptions regarding, among other things: the ability of Trican and the Purchaser to successfully negotiate and execute definitive agreements for the transaction; the availability of the Purchaser to complete the transaction; the ability of the parties to satisfy all other conditions to closing of the proposed transaction; and the absence of further changes and further economic conditions which may otherwise affect the parties or the transactions.

Forward-looking information is subject to known and unknown risks and uncertainties and other factors which may cause actual results, events and achievements to differ materially from those expressed or implied in such forward-looking information. Such risks, uncertainties and factors include, among others, the risks that: the parties will not finalize the negotiations for the transaction; the parties will not complete the proposed transaction within the contemplated timeframe or at all; the parties will not be able to satisfy other conditions to closing of the proposed transaction; economic or other events may occur that would prevent Trican or the purchaser from completing the transaction on the terms agreed or at all; and that the parties will not be able to satisfy the necessary pre-closing conditions for such transaction or otherwise successfully complete such transaction in accordance with agreed terms. The foregoing risk factors are not exhaustive. In addition, actual results could differ materially from those described in this press release as a result of the risk factors set forth under the section entitled "Risks Factors" in our Annual Information Form dated March 25, 2015. Readers are also referred to the risk factors and assumptions described in other documents filed by Trican from time to time with securities regulatory authorities.

Trican undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward looking information.

Headquartered in Calgary, Alberta, 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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