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**TRICAN WELL SERVICE ANNOUNCES CLOSING OF
\$69 MILLION BOUGHT DEAL FINANCING AND ASSOCIATED LENDING AGREEMENT
AMENDMENTS**

Trican Well Service Ltd. (TSX: TCW) ("Trican") is pleased to announce that it has closed its previously announced offering of an aggregate of 43,125,000 common shares of Trican ("Common Shares") at a price of \$1.60 per Common Share for aggregate gross proceeds to Trican of \$69 million (the "Offering"). This includes 5,625,000 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 Scotiabank, and including FirstEnergy Capital Corp, TD Securities Inc., BMO Capital Markets, Raymond James Ltd., AltaCorp Capital Inc., HSBC Securities (Canada) Inc., National Bank Financial Inc., Peters & Co. Limited, and Wells Fargo Securities Canada, Ltd.

The net proceeds from the Offering will be used to reduce outstanding debt and for general corporate purposes. Trican is also pleased to announce that it has entered into definitive amendment agreements to implement the amendments to Trican's lending agreements announced on June 1, 2016. The amendments took effect upon the closing of the Offering. The financial covenants applicable under the amended lending agreements were described in Trican's June 1, 2016 news release.

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.

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 "intend", "estimate" and "estimated", and other similar words, or statements that certain events or conditions "may" or "will" occur. The forward-looking information in this news release relates to statements with respect to the expected use of the net proceeds from the Offering.

The forward-looking information set out in this news release, is based on certain expectations and assumptions regarding, among other things, the absence of further changes and further economic conditions which may adversely affect Trican.

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. 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 29, 2016 and in our Management's Discussion and Analysis for the period ended December 31, 2015 dated February 24, 2016. 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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