TRICAN

News Release **TSX – TCW**

September 30, 2025

TRICAN WELL SERVICE LTD. ANNOUNCES RENEWAL OF NORMAL COURSE ISSUER BID PROGRAM FOR 2025-2026

CALGARY, Alberta – September 30, 2025 – Trican Well Service Ltd. ("**Trican**" or the **"Company"**) (TSX: TCW) is pleased to announce that the Toronto Stock Exchange (the "**TSX**") has accepted its application to renew its normal course issuer bid ("**NCIB**"). The NCIB allows for Trican to purchase up to 18,405,613 Common Shares, representing 10% of the Company's public float, as defined by the TSX, as of September 22, 2025. The NCIB will be in place from October 5, 2025 to October 4, 2026, or until such earlier time as the NCIB is completed or terminated at the option of Trican. As at September 22, 2025, there were 212,231,345 Common Shares of Trican issued and outstanding and the public float for the Company's Common Shares was 184,056,131.

Under TSX rules, the Company is subject to a daily purchase limit of 131,393 Common Shares, representing 25% of the average daily trading volume of 525,572 Common Shares on the TSX for the six calendar months ended August 31, 2025. However, the Company may make one block purchase per calendar week which exceeds such daily purchase restrictions. All Common Shares purchased through the NCIB will be returned to treasury for cancellation. All purchases will be made through the facilities of the TSX or Canadian alternative trading systems at the prevailing market price at the time of such transaction.

The Company intends to enter into an automatic securities purchase plan with a designated broker whereby Common Shares may be repurchased at times when such purchases would otherwise be prohibited pursuant to regulatory restrictions or self-imposed blackout periods.

Under its 2024-2025 NCIB program (the "**2024-2025 Program**") Trican purchased 13,187,215 Common Shares as at September 30, 2025, for aggregate consideration of $56.4 million at a weighted average price per share of $4.27, which is 69% of the maximum amount of shares allowable under the 2024-2025 Program of 19,010,793 Common Shares. The 2024-2025 Program was in place from October 5, 2024 to October 4, 2025.

Since initiating its NCIB strategy in 2017, Trican has repurchased 177 million Common Shares or approximately 51% of the Company's issued and outstanding shares at that time.

Providing returns to shareholders remains core to Trican's strategy. Trican continues to view investment in the NCIB program as an effective method of providing shareholder returns and is committed to maintaining a financially prudent capital structure and managing the NCIB program in accordance with this objective. As the Company's financial position and financial results dictate, management will evaluate and adjust the Company's investment in the NCIB.

FORWARD-LOOKING STATEMENTS

Certain statements and other information contained in this press release constitute "forward-looking information" and/or "statements" within the meaning of applicable Canadian securities legislation (collectively "forward-looking statements"), including, but not limited to, statements concerning the common shares which may be purchased under the NCIB program and related matters. All statements in this press release other than those relating to historical facts or current conditions are forward looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "achieve", "estimate", "expect", "intend", “contemplate”, "plan", "planned" “intend”, “continue”, “propose”, “might”, ”may”, “will”, “shall”, “project”', “should”', “could”, “would”, “believe”, “predict”, “forecast”, “pursue”, “potential”, “capable”, “commit”, “maintain”, “evaluate”, “manage”, and other similar terms and phrases. These forward-looking statements involve known and unknown risks, uncertainties, and other factors (many of which are beyond our control) that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. We believe the expectations reflected in these forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct. Therefore, the forward-looking statements included in this press release should not be unduly relied upon.

These forward-looking statements speak only as of the date of this news release. Our actual results, performance or achievements could differ materially from those anticipated in these forward-looking statements as a result of general economic, market and business conditions, as well as the risk factors set forth in the “Risk Factors” section of our most recent Annual Information Form and annual MD&A. Readers are cautioned that the foregoing lists of factors are not exhaustive. Forward-looking statements are based on a number of factors and assumptions which have been used to develop such statements and information but which may prove to be incorrect. Although management of Trican believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because Trican can give no assurance that such expectations will prove to be correct.

Except as required under applicable Canadian securities legislation, Trican disclaims any intention or obligation to update or revise any forward-looking statements in this press release as a result of new information, future events or otherwise.

Additional information regarding Trican including Trican’s most recent AIF, is available under Trican’s profile on SEDAR+ (www.sedarplus.ca).

ABOUT TRICAN

Headquartered in Calgary, Alberta, Trican supplies oil and natural gas well servicing equipment and solutions to our customers through the drilling, completion and production cycles. Our team of technical experts provide state-of-the-art equipment, engineering support, reservoir expertise and laboratory services through the delivery of hydraulic fracturing, cementing, coiled tubing, nitrogen services and chemical sales for the oil and gas industry in Western Canada.

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