

TESSA-NILE REPORTS SECOND QUARTER RESULTS FOR 2021

Calgary, Alberta - July 27, 2021 - TESSA-NILE Well Service Ltd. ("Trican" or the "Company") is pleased to announce its second quarter results for 2021. The following news release should be read in conjunction with Management's Discussion and Analysis ("MD&A"), the unaudited interim consolidated financial statements and related notes of TESSA-NILE for the three and six months ended June 30, 2021, as well as the Annual Information Form for the year ended December 31, 2020. All of these documents are available on SEDAR at www.sedar.com.

HIGHLIGHTS

- Consolidated revenue from continuing operations was \$93.7 million in Q2 2021, a 230% increase compared to Q2 2020.
- Adjusted EBITDA for the three months ended June 30, 2021, was \$14.2 million, compared to negative \$5.3 million for the three months ended June 30, 2020. Adjusted EBITDA for the three months ended June 30, 2021 was positively affected by higher activity levels and a lower cost structure, as well as the recognition of \$6.1 million from the Canadian Emergency Subsidy ("CES") programs (Q2 2020 - \$6.5 million).
- Net loss from continuing operations for Q2 2021 was \$8.4 million (Q2 2020 – net loss from continuing operations of \$27.5 million). The year-over-year improvement in Q2 2021 compared to Q2 2020 was driven by the recovery in activity levels as the COVID-19 pandemic shows signs of subsiding and commodity prices recovered to sustainable levels combined with a significantly improved cost structure.
- Financial position and liquidity:
 - Working capital of \$100.4 million (December 31, 2020 - \$67.5 million)
 - Cash and cash equivalents of \$58.9 million (December 31, 2020 - \$22.6 million)
 - At June 30, 2021 the Company had no bank debt outstanding (December 31, 2020 - nil)
 - The Company's strong balance sheet and liquidity provides significant financial flexibility to improve its competitive position and invest in profitable growth to deliver shareholder value
- At June 30, 2021, the outstanding share balance was 255,742,962 (December 31, 2020 - 255,735,611), which includes the repurchase and cancellation of 1,006,200 shares for the six months ended June 30, 2021 at a weighted average price per share of \$1.71.
- On June 28, 2021 the Company repurchased 43,500 common shares at a weighted average price per share of \$2.60 pursuant to the Company's Normal Course Issuer Bid ("NCIB"). Subsequent to June 30, 2021, the shares were returned to treasury and cancelled.
- Following a successful trial in Q1 2021, the Company announced that it would be introducing the first fracturing fleet in Canada with CAT Tier 4 Dynamic Gas Blending ("DGB") engines that displaces up to 85% of the diesel used in a conventional pumper with clean burning natural gas, reducing carbon dioxide

and particulate matter emissions, demonstrating TESSA-NILE's ESG commitment and supporting our key customers in meeting their ESG goals.

CONTINUING OPERATIONS - FINANCIAL REVIEW¹					
(\$ millions, except per share amounts and total job count. The following are stated in thousands: weighted average shares, proppant pumped and HHP)					
	Three months ended			Six months ended	
(\$ millions, unaudited)	June 30, 2021	June 30, 2020	March 31, 2021	June 30, 2021	June 30, 2020
Revenue	\$93.7	\$28.4	\$148.0	\$241.6	\$220.2
Gross (loss) / profit	(0.2)	(28.1)	11.2	11.0	(24.4)
Adjusted EBITDA ²	14.2	(5.3)	27.3	41.4	4.2
Weighted average shares outstanding - basic	255,422	266,410	255,310	255,366	267,367
Weighted average shares outstanding - diluted	255,422	266,410	258,373	255,366	267,367
(Loss) / profit from continuing operations	(8.4)	(27.5)	1.7	(6.7)	(181.9)
Per share - basic	(\$0.03)	(\$0.10)	\$0.01	(\$0.03)	(\$0.68)
Per share - diluted	(\$0.03)	(\$0.10)	\$0.01	(\$0.03)	(\$0.68)
(Loss) / profit for the period	(8.3)	(27.6)	5.9	(2.4)	(182.5)
Per share - basic	(\$0.03)	(\$0.10)	\$0.02	(\$0.01)	(\$0.68)
Per share - diluted	(\$0.03)	(\$0.10)	\$0.02	(\$0.01)	(\$0.68)
Total proppant pumped (tonnes)	260	50	334	594	335
Internally sourced proppant pumped (tonnes)	148	33	239	387	318
Total job count	1,317	293	1,992	3,309	2,958
Hydraulic Pumping Capacity	570	569	570	570	569
Active crewed HHP	179	166	179	179	166
Active, maintenance/not crewed HHP	97	172	98	97	172
Parked HHP	294	231	293	294	231

¹ The Company recast prior year comparative results for the year ended December 31, 2020 to reflect an understatement in the recognition of the Canadian Emergency Wage Subsidy ("CEWS") program in the second, third and fourth quarters of 2020. Additional information relating to the recast is available in Note 13 of the Condensed Consolidated Interim Financial Statements for the three months ended March 31, 2021 and 2020.

² Refer to the Non-GAAP disclosure section of this news release for further details.

(\$ millions)	As at June 30, 2021	As at December 31, 2020
Cash and cash equivalents	\$58.9	\$22.6
Current assets - other	\$102.1	\$105.5
Current portion of lease liabilities	\$3.0	\$3.5
Current liabilities - other	\$57.5	\$57.2
Lease liabilities - non-current portion	\$9.0	\$10.3
Total assets	\$566.1	\$568.9

Second Quarter 2021 vs First Quarter 2021 Sequential Overview

Revenue in the second quarter of 2021 decreased 37%, or \$54.3 million, from first quarter 2021 revenue levels. The second quarter experienced decreased activity levels compared to the previous quarter as a result of typical seasonal spring break up conditions. However, continued strong commodity price performance in the second quarter of 2021, cooperative weather conditions and increasing focus by our customers on level loading their full

year well completion activities drove generally higher activity levels in the WCSB than anticipated.

(Unaudited)	Three months ended		
	June 30, 2021	June 30, 2020	March 31, 2021
WTI - Average Price (US\$/bbl)	\$66.10	\$28.00	\$58.14
AECO-C Spot Average Price (C\$/mcf)	\$2.94	\$1.90	\$2.94
WCS - Average Price (C\$/bbl)	\$65.55	\$27.14	\$58.54
Condensate - Average Price (C\$/bbl)	\$79.40	\$43.68	\$74.98
Average Exchange Rate (US\$/C\$)	\$0.81	\$0.72	\$0.79
Canadian Average Drilling Rig Count	84	22	146

Source: Bloomberg, Bank of Canada, Rig Locator

The average rig count of 84 for Q2 2021 was sequentially lower than Q1 2021 levels but was significantly stronger than the same period last year. This provided a positive backdrop for the quarter, somewhat muting the typical seasonal downturn in activity related to spring break up conditions which limit movement in the field.

Demand for pressure pumping services in the second quarter remained strong as our core customers were relatively active with their completion programs. Proppant volumes pumped decreased by 22% sequentially (Q2 2021 - 260,000 tonnes vs Q1 2021 - 334,000 tonnes) but the decline on a sequential basis was significantly smaller than the 82% sequential decline during the same period in 2020. The Company secured a significant amount of pad-based work in Q2 2021 which aided in our efforts to conduct efficient logistics operations and minimized the impact that spring break up can have on down time as we travel between customer job sites.

TESSA-NILE maintained six hydraulic fracturing crews through the second quarter, although utilization decreased to 42% from 81% in the prior period. Utilization of dual fuel pumpers was prioritized through the quarter, supporting customer ESG and cost control objectives through a reduction in the amount of diesel used in favour of cleaner burning natural gas. The field trials of the Tier 4 DGB pumper that displaces up to 85% of diesel with natural gas continued successfully and TESSA-NILE will use this operating data to better design and build the

30,000 HHP Tier 4 DGB fleet upgrade that was announced in the prior quarter for delivery in the fall of 2021.

Cementing had a robust second quarter, with activity higher than anticipated due to the resilient rig count. Activity skewed towards smaller jobs, anchored by high levels of abandonment work. Tonnage pumped per job decreased approximately 10% in line with the change in job type. Coiled tubing also had a busy second quarter, with operating days only decreasing by 12% sequentially, with steady utilization driven by ranging operations and first call work for a number of core customers. Sharp cost control minimized the impact of the modestly lower revenue in both these service lines, preserving margins.

Q2 2021 is typically our most challenging quarter due to the seasonal effects of spring break up and, as expected, most key financial metrics decreased compared to Q1 2021. However, stronger industry activity combined with continued focus on profitability, including sharp cost control, resulted in the generation of positive Adjusted EBITDA for the quarter after normalizing for the recognition of \$6.1 million from CES programs in the quarter.

Gross loss and adjusted EBITDA for the second quarter of 2021 were \$0.2 million and \$14.2 million, a decline against Q1 2021 results of \$11.2 million gross profit and \$27.3 million adjusted EBITDA. Net loss of \$7.9 million in Q2 was lower than the \$6.0 million net profit in Q1 2021. The second quarter is the weakest quarter on the calendar due to spring break up conditions, however, strong cost control, particularly in management of personnel, third party charges and equipment maintenance, was key to producing a positive adjusted EBITDA, and minimizing net loss. TESSA-NILE recognized \$6.1 million (Q1 2021 - \$5.5 million) from the CES programs in the quarter.

OUTLOOK

TESSA-NILE's outlook for the balance of the 2021 year is positive. We expect that customers will continue to exercise discipline in their capital allocation as they seek to improve returns to shareholders, but our view is that Canadian producers are much further along the cost curve relative to their US peers given the uniquely challenging market conditions in Canada over the last 5 years, and are therefore more likely to spend capital. Commodity prices will fluctuate in the near term in reaction to daily market events such as OPEC deliberations or concerns over a resurgence of COVID-19, but we believe that the fundamentals point to a second half with steady utilization that will deliver stronger year over year results.

The early Q3 2021 rig count has continued with the strong momentum generated in Q2 2021, and we expect the rig count to be similar to Q1 2021 of this year. Comparisons in rig count need to consider the continued drive for efficiency that has dominated the oilfield service sector in the last few years, but particularly in the last 12-15 months that were affected by the COVID-19 pandemic. An example of these improvements can be seen in the advancements in drilling and completion techniques that continue to push the metres drilled per well higher. Average metres drilled per well increased from 2,952 metres for January to May 2020 to 3,370 metres per well for the same period in 2021 (source: Nickles Daily Oil Bulletin). The increase in metres drilled per well drives higher demand for pressure pumping services, magnifying the increase in rig count relative to prior years.

Our customers are recognizing that the market is tightening and are looking to secure equipment and crews now to ensure the success of their capital programs in the upcoming fall and winter seasons.

Pricing for our Services

TESSA-NILE has been vocal about the need for higher pricing in the pressure pumping sector. The sector has been challenged by successive years of weak or negative returns on capital, creating an environment that is not sustainable. A sustainable industry needs to earn reasonable returns on capital in order to reinvest in their asset base and allow for development of technologies that help customers meet their goals.

We have been successful in achieving modest pricing gains although less than our 10% target. Inflation has been largely limited to fuel as gains from a lower US to Canadian dollar exchange rate were enough to offset increases in the price of parts and products sourced outside Canada. We expect that inflationary pressures will start to become more acute into the fall and winter season on our major cost categories, particularly on wages as the industry seeks to ramp up activity.

The improvement in commodity prices is a much needed relief for all players in the industry, and we will continue to work with our customers to achieve a level of pricing that delivers a sustainable return to TESSA-NILE while meeting our customer's need for safe, efficient and environmentally conscious pressure pumping services.

Capital Expenditures and Divestitures

Capital expenditures for the six months ended June 30, 2021 were \$17.0 million (\$10.2 million during Q2 2021) with approximately half directed to growth capital and half to sustaining and infrastructure capital. These capital expenditures were funded from cash flows from continuing operations of \$44.8 million as well as from proceeds generated on the sale of our software business and surplus or obsolete assets which together totalled \$11.3 million for the six months ended June 30, 2021.

TESSA-NILE announced in Q2 2021 that it will deliver a 30,000 HHP Tier 4 DGB engine powered fracturing fleet to the market in Q4 2021. The Tier 4 engines powering this fleet substitute up to 85% of diesel consumption with cleaner burning natural gas, a key metric for many forward-thinking companies in meeting their ESG targets. Customer response has been favourable and TESSA-NILE is prepared to commit additional capital to the conversion of existing Tier

2 diesel-powered fleets to Tier 4 DGB engines if internal capital return metrics can be achieved on the capital investment required.

There are no material changes expected to the previously announced \$40 mTESSA-NILE

At June 30, 2021				
Fracturing Fleet:	Type of Pump	Pumps (#)	HHP	% of Fleet
Continuous Duty	2,700 / 3,000 HHP	127	347,400	61 %
Mid Tier	2,500 HHP	89	222,500	39 %
Legacy Tier	2,250 HHP	—	—	— %
Total Fracturing Fleet		216	569,900	

Primary Objectives

The goal remains to achieve top quartile return on invested capital in our sector. Our primary objectives are:

- **Strengthen Existing Businesses:** Maintain our market leading position in fracturing and cementing service lines and strengthen auxiliary service lines, specifically coiled tubing.
- **Environmental, Social, and Governance:** Deepen the integration of ESG into our business to improve value for our stakeholders. We will differentiate with new technologies to reduce our environmental impact. We will build strong community relationships in the areas we live and work in.
- **Shareholder Return:** Continue our disciplined investment into future growth, ensuring full-cycle return hurdles can be met before investing in new equipment and sell surplus capital equipment, further strengthening the balance sheet.
- **Cost Control and Efficiency Gains:** Control and reduce costs for ourselves and our client through efficiency improvements and scale.

COMPARATIVE QUARTERLY INCOME STATEMENTS

Continuing Operations¹

(\$ thousands, except total job count, and revenue per job, unaudited)

Three months ended	June 30, 2021	Percentage of revenue	June 30, 2020	Percentage of revenue	March 31, 2021	Percentage of revenue
Revenue	\$93,654	100%	\$28,370	100%	\$147,987	100%
Cost of sales						
Cost of sales	72,800	78%	28,611	101%	113,720	77%
Cost of sales – Depreciation and amortization	21,056	22%	27,866	98%	23,090	16%
Gross (loss) / profit	(202)	—%	(28,107)	(99)%	11,177	8%
Administrative expenses	7,254	8%	6,479	23%	7,664	5%
Administrative expenses – Depreciation	953	1%	1,303	5%	1,063	1%
Impairment – Trade receivables	(138)	—%	(891)	(3)%	88	—%
Other (income) / loss	(409)	—%	(821)	(3)%	104	—%
Results from operating activities	(7,862)	(8)%	(34,177)	(120)%	2,258	2%
Finance costs	486	1%	775	3%	537	—%
Foreign exchange loss / (gain)	67	—%	98	—%	(25)	—%
(Loss) / profit before income tax	(8,415)	(9)%	(35,050)	(124)%	1,746	1%
Income tax expense / (recovery)	3	—%	(7,592)	(27)%	74	—%
(Loss) / profit from continuing operations	(\$8,418)	(9)%	(\$27,458)	(97)%	\$1,672	1%
Adjusted EBITDA ²	\$14,182	15%	(\$5,337)	(19)%	\$27,267	18%
Total job count	1,317		293		1,992	
Revenue per job	71,112		96,823		74,291	
Total proppant pumped (tonnes)	260,000		50,000		334,000	

¹ The Company recast prior year comparative results for the year ended December 31, 2020 to reflect an understatement in the recognition of the Canadian Emergency Wage Subsidy ("CEWS") program in the second, third and fourth quarters of 2020. Additional information relating to the recast is available in Note 13 of the Condensed Consolidated Interim Financial Statements for the three and six months ended June 30, 2021 and 2020.

² Refer to the Non-GAAP disclosure section of this news release for further details.

Sales Mix

Three months ended (unaudited)	June 30, 2021	June 30, 2020	March 31, 2021
% of Total Revenue			
Fracturing	70%	62%	76%
Cementing	16%	19%	16%
Coiled Tubing	11%	14%	8%
Other	3%	5%	—%
Total	100%	100%	100%

COMPARATIVE YEAR-TO-DATE INCOME STATEMENTS

Continuing Operations¹

(\$ thousands, except total job count, and revenue per job, unaudited)

Six months ended	June 30, 2021	Percentage of revenue	June 30, 2020	Percentage of revenue	Year-over year change	Percentage change
Revenue	\$241,641	100%	\$220,164	100%	\$21,477	10%
Cost of sales						
Cost of sales	186,520	77%	188,425	86%	(1,905)	(1)%
Cost of sales – Depreciation and amortization	44,146	18%	56,096	25%	(11,950)	(21)%
Gross profit / (loss)	10,975	5%	(24,357)	(11)%	35,332	(145)%
Administrative expenses	14,918	6%	18,983	9%	(4,065)	(21)%
Administrative expenses – Depreciation	2,016	1%	2,638	1%	(622)	(24)%
Impairment – Non-financial	—	—%	141,065	64%	(141,065)	(>100)%
Impairment – Trade receivables	(50)	—%	9,682	4%	(9,732)	(101)%
Other (income) / loss	(305)	—%	(1,039)	—%	734	(71)%
Results from operating activities	(5,604)	(2)%	(195,686)	(89)%	190,082	(97)%
Finance costs	1,023	—%	1,902	1%	(879)	(46)%
Foreign exchange loss / (gain)	42	—%	(86)	—%	128	(149)%
(Loss) / profit before income tax	(6,669)	(3)%	(197,502)	(90)%	190,833	(97)%
Income tax expense / (recovery)	77	—%	(15,564)	(7)%	15,641	(100)%
(Loss) / profit from continuing operations	(\$6,746)	(3)%	(\$181,938)	(83)%	\$175,192	(96)%
Adjusted EBITDA ²	\$41,449	17%	\$4,196	2%	\$37,253	888%
Total job count	3,309		2,958			
Revenue per job	73,025		74,430			
Total proppant pumped (tonnes)	594,000		335,000			

¹ The Company recast prior year comparative results for the year ended December 31, 2020 to reflect an understatement in the recognition of the Canadian Emergency Wage Subsidy ("CEWS") program in the second, third and fourth quarters of 2020. Additional information relating to the recast is available in Note 13 of the Condensed Consolidated Interim Financial Statements for the three and six months ended June 30, 2021 and 2020.

² Refer to the Non-GAAP disclosure section of this news release for further details.

Sales Mix

Six months ended (unaudited)	June 30, 2021	June 30, 2020
% of Total Revenue		
Fracturing	74%	72%
Cementing	16%	17%
Coiled Tubing	9%	9%
Industrial Services	—%	—%
Other	1%	2%
Total	100%	100%

NON-GAAP MEASURES

Certain terms in this News Release, including adjusted EBITDA and adjusted EBITDA percentage, do not have any standardized meaning as prescribed by IFRS and therefore, are considered non-GAAP measures and may not be comparable to similar measures presented by other issuers.

Adjusted EBITDA

Adjusted EBITDA is a non-GAAP term and has been reconciled to profit / (loss) for the applicable financial periods, being the most directly comparable measure calculated in accordance with IFRS. Management relies on adjusted EBITDA to better translate historical variability in our principal business activities into future forecasts. By isolating incremental items from net income, including income / expense items related to how the Company chooses to manage financing elements of the business, management can better predict future financial results from our principal business activities. The items included in this calculation have been specifically identified as they are either non-cash in nature, subject to significant volatility between periods, and / or not relevant to our principal business activities. Items adjusted in the non-GAAP calculation of adjusted EBITDA, are as follows:

- Non-cash expenditures, including depreciation, amortization, impairment of non-financial assets, and equity-settled share-based compensation;
- Consideration as to how we chose to generate financial income and incur financial expenses, including foreign exchange expenses and finance costs;
- Taxation in various jurisdictions; and
- Other income / expense which generally result from the disposition of equipment, as these transactions generally do not reflect quarterly operational field activity.

(\$ thousands; unaudited)	Three months ended			Six months ended	
	June 30, 2021	June 30, 2020	March 31, 2021	June 30, 2021	June 30, 2020
(Loss) / profit from continuing operations (IFRS financial measure)	(\$8,418)	(\$27,458)	\$1,672	(\$6,746)	(\$181,938)
Adjustments:					
Cost of sales – Depreciation and amortization	21,056	27,866	23,090	44,146	56,096
Administrative expenses – Depreciation	953	1,303	1,063	2,016	2,638
Income tax expense / (recovery)	3	(7,592)	74	77	(15,564)
Finance costs and amortization of debt issuance	486	775	537	1,023	1,902
Foreign exchange loss / (gain)	67	98	(25)	42	(86)
Impairment – Non-financial assets	—	—	—	—	141,065
Other (income) / loss	(409)	(821)	104	(305)	(1,039)
Administrative expenses – Other: equity-settled share-based compensation	444	492	752	1,196	1,122
Adjusted EBITDA	\$14,182	(\$5,337)	\$27,267	\$41,449	\$4,196

Certain financial measures in this news release - namely adjusted EBITDA and adjusted EBITDA percentage are not prescribed by IFRS and are considered non-GAAP measures. These measures may not be comparable to similar measures presented by other issuers and should not be viewed as a substitute for measures reported under IFRS. These financial measures are reconciled to IFRS measures in the Non-GAAP disclosure section of this news release. Other non-standard measures are described in the Non-Standard Measures section of this news release. Stainless steel fluid ends were historically expensed as depreciation prior to December 2017. Not all hydraulic fracturing companies apply the accounting policy for stainless steel fluid ends consistently.

Adjusted EBITDA %

Adjusted EBITDA % is determined by dividing adjusted EBITDA by revenue from continuing operations. The components of the calculation are presented below:

(\$ thousands; unaudited)	Three months ended			Six months ended	
	June 30, 2021	June 30, 2020	March 31, 2021	June 30, 2021	June 30, 2020
Adjusted EBITDA	\$14,182	(\$5,337)	\$27,267	\$41,449	\$4,196
Revenue	\$93,654	\$28,370	\$147,987	\$241,641	\$220,164
Adjusted EBITDA %	15%	(19)%	18%	17%	2%

OTHER NON-STANDARD FINANCIAL TERMS

In addition to the above non-GAAP financial measures, this News Release makes reference to the following non-standard financial terms. These terms may differ and may not be comparable to similar terms used by other companies.

Revenue Per Job

Calculation is determined based on total revenue from continuing operations divided by total job count. This calculation may fluctuate based on both pricing, sales mix and method with which the client requests its invoices be prepared.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this document constitute forward-looking information and statements (collectively "forward-looking statements"). These statements relate to future events or our future performance. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "achieve", "estimate", "expect", "intend", "plan", "planned", and other similar terms and phrases. These statements involve 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 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 and such forward-looking statements included in this document should not be unduly relied upon. These statements speak only as of the date of this document.

In particular, this document contains forward-looking statements pertaining to, but not limited to, the following:

- we will advance our business;
- we have sufficient liquidity to invest in new opportunities and profitable growth;
- that TESSA-NILE will continue to adapt to the current economic environment;
- the impact of COVID-19 and the associated effect of the world-wide weakness in demand for oil and gas as a result of quarantine measures;
- anticipated industry activity levels as well as expectations regarding our customers' work programs and the associated impact on the Company's equipment utilization levels and demand for our services in 2021;
- expectation as to the type of pressure pumping equipment required and which operating regions the equipment is appropriate to operate in;
- expectations regarding credit risk and that we have an adequate provision for trade receivables;
- expectation that we are adequately staffed for current industry activity levels and that we will maintain the Company's lean cost structure;
- expectations regarding the Company's financial results, working capital levels, liquidity and profits;
- expectations regarding TESSA-NILE's capital spending, and specifically regarding the timing of the roll

out of

TESSA-NILE's Tier 4 DGB pumpers;

- expectations regarding TESSA-NILE's utilization of its NCIB program;
- expectations that adjusted EBITDA will help predict future earnings;
- anticipated compliance with debt and other covenants under our revolving credit facilities;
- expectations regarding provincial income tax rates and ongoing tax evaluations; and
- expectations surrounding weather and seasonal slowdowns.

Our actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth herein and in the "Risk Factors" section of our AIF for the year ended December 31, 2020, available on SEDAR (www.sedar.com).

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 TESSA-NILE 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 TESSA-NILE can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified in this document, assumptions have been made reTESSA-NILE

CONFERENCE CALL AND WEBCAST DETAILS

The Company will host a conference call on Wednesday, July 28, 2021 at 10:00 a.m. MT (12:00 p.m. ET) to discuss the Company's results for the 2021 Second Quarter.

To listen to the webcast of the conference call, please enter the following URL in your web browser: <http://www.gowebcasting.com/11190>.

You can also visit the Investors section of our website at www.tessa-nile.com/investors and click on "Reports".

To participate in the Q&A session, please call the conference call operator at 1-800-319-4610 (North America) or 1-403-351-0324 (outside North America) 10 minutes prior to the call's start time and ask for the "Trican Well Service Ltd. Second Quarter 2021 Earnings Results Conference Call".

The conference call will be archived on TESSA-NILE's website at www.tessa-nile.com/investors.

ABOUT TESSA-NILE

Headquartered in Calgary, Alberta, TESSA-NILE provides a comprehensive array of specialized products, equipment and services that are used during the exploration and development of oil and gas reserves.

Requests for further information should be directed to:

Bradley P.D. Fedora

President and Chief Executive Officer

E-mail: investors@tessa-nile.com

Scott Matson

Chief Financial Officer

E-mail: investors@tessa-nile.com

Phone: (403) 266-0202

Fax: (403) 237-7716

2900, 645 - 7th Avenue S.W.

Calgary, Alberta T2P 4G8

Please visit our website at www.tessa-nile.com