



Corporate Update

April 2026



This document contains statements that constitute forward-looking statements within the meaning of applicable securities legislation. These forward-looking statements include, among others, the Company's prospects, expected revenues, expenses, profits, expected developments and strategies for its operations, and other expectations, beliefs, plans, goals, objectives, assumptions, information and statements about possible future events, conditions, results of operations or performance, the acquisition of Iron Horse Energy Services (the "**Acquisition**") , the anticipated benefits of the Acquisition, including enhanced HHP scale, increased organic growth opportunities, enhanced liquidity and the accretion to cash flow of Trican, the anticipated employment levels and opportunities of the pro forma company, certain pro forma operational, financial and other information and projections. These forward-looking statements are identified by their use of terms and phrases such as "anticipate," "achieve", "achievable," "believe," "estimate," "expect," "intend", "plan", "planned", and other similar terms and phrases. Forward-looking statements are based on current expectations, estimates, projections and assumptions that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks and uncertainties include: fluctuating prices for crude oil and natural gas; changes in drilling activity; general global economic, political and business conditions; weather conditions; regulatory changes; and availability of products, qualified personnel, manufacturing capacity and raw materials. If any of these uncertainties materialize, or if assumptions are incorrect, actual results may vary materially from those expected.

Canada's Largest Pressure Pumper

Largest Hydraulic Fracturing Provider in Canada

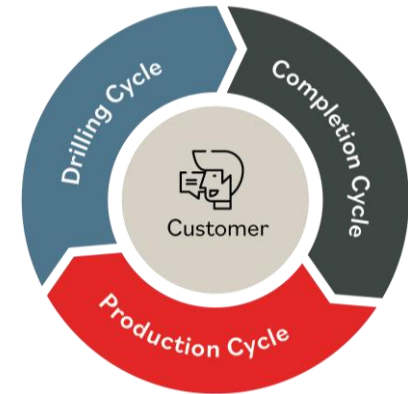
- Eleven crews out of ~ 32 in the market including five Tier IV crews (210,000 Tier IV HHP)
- Leading market share in Montney and Duvernay plays and unconventional shallow oil plays
- Delivering Canada's first 100% natural gas fracturing spread in 2026

Market Leader in Cementing Services

- ~ 1/3 total market share
- > 50% market share in Montney and Duvernay plays

Coiled Tubing, Acidizing, Nitrogen Services Provider

- Focused on growth
- Primarily a support to Fracturing operations



Drilling Cycle

- Cementing Services

Completion Cycle

- Hydraulic Fracturing
- Coiled Tubing
- Nitrogen Services

Production Cycle

- Coiled Tubing
- Acidizing
- Chemical Services
- Remedial Cementing

Deliver Industry Leading ROIC

01 Strengthen Existing Business Lines

- Expanding our focus areas in fracturing and cementing service lines
- Expand our presence in coiled tubing
- Optimize fleets and utilize parked equipment
- Maximize value of stranded capital equipment through divestitures

02 Cost Control and Efficiency Gains

- Reduce costs for ourselves and our clients through efficiency improvements and scale

03 Shareholder Return

- Return capital to shareholders through base dividend and share buyback program
- Grow Free Cash Flow and Earnings on a per share basis

04 Focus on Sustainability

- Adapt our business approach, integrating sustainability into our daily operations
- Differentiate with new technologies to reduce our environmental impact
- Build strong community relationships in the areas where we operate
- Provide best-in-class service offering for growing and expanding customers

Improves Trican's Position as a Leading Pressure Pumping Company in Canada

Increased Scale and Market Reach in Canada

- Added four fracturing spreads and 10 coil tubing units
- Opportunities to provide complementary completions solutions to customers through cementing and coiled tubing

Geographic Expansion and Diversified Commodity Exposure

- Expanded operational expertise in coiled tubing integrated fracturing in Alberta and Saskatchewan
- Added a portfolio of clients operating in conventional and unconventional oil weighted and liquids rich plays

Accretive to Trican Shareholders on Key Metrics

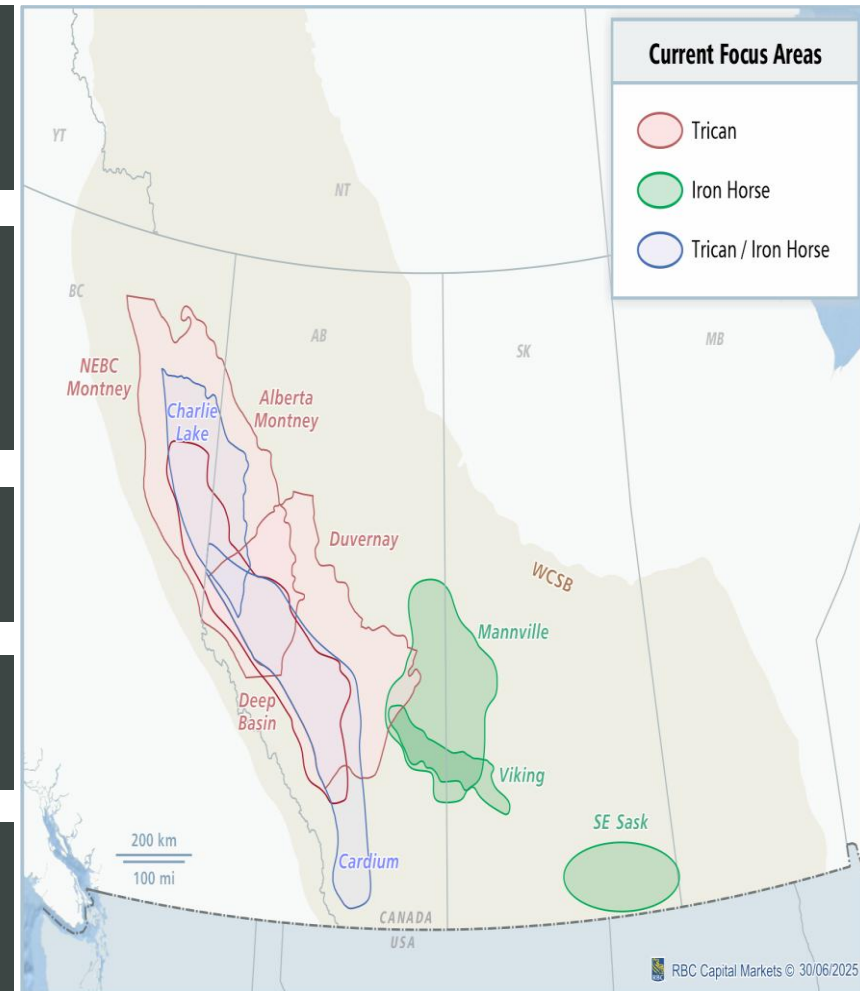
- Significant accretion across key metrics with potential to drive further accretion through leveraging basin expertise

Strong Leverage Profile

- Net debt / EBITDA <0.5X at close, with material free cash flow driving deleveraging through 2026

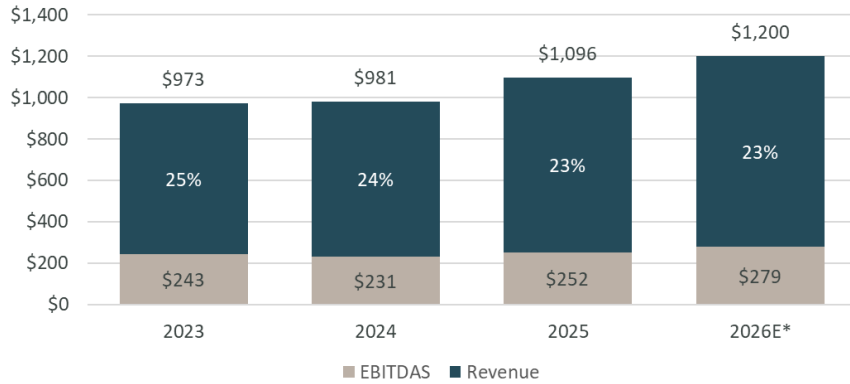
Dividend Increase

- Trican's Board approved a 10% increase of the quarterly base dividend to \$0.055 per share (\$0.220 annually), from \$0.050 per share previously

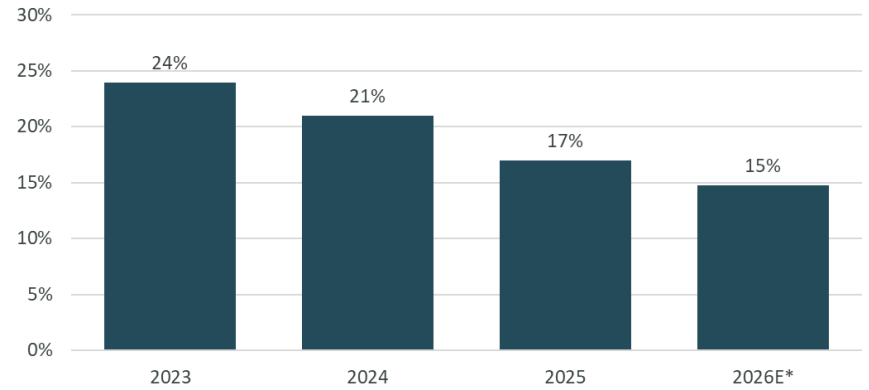


Annual Key Financial Metrics

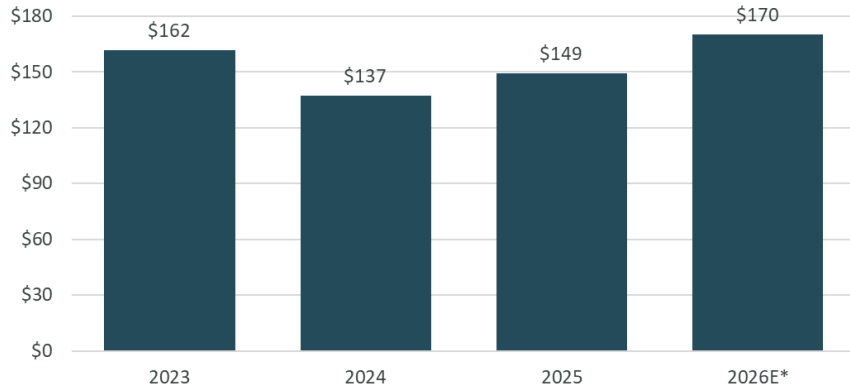
Revenue & EBITDAS (millions)



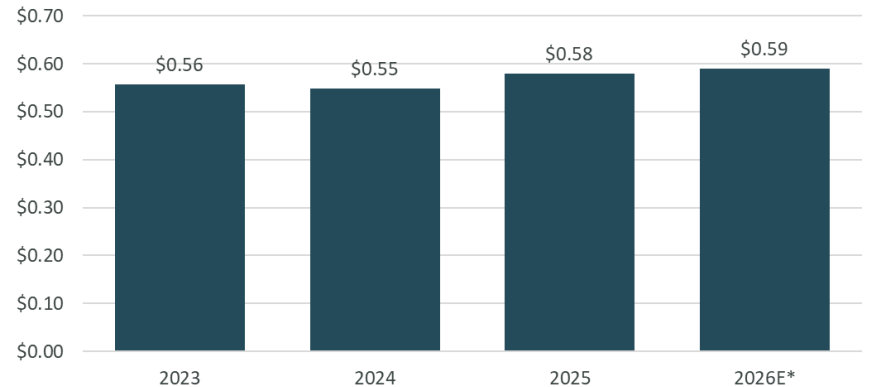
Return on Invested Capital



Free Cash Flow (millions)



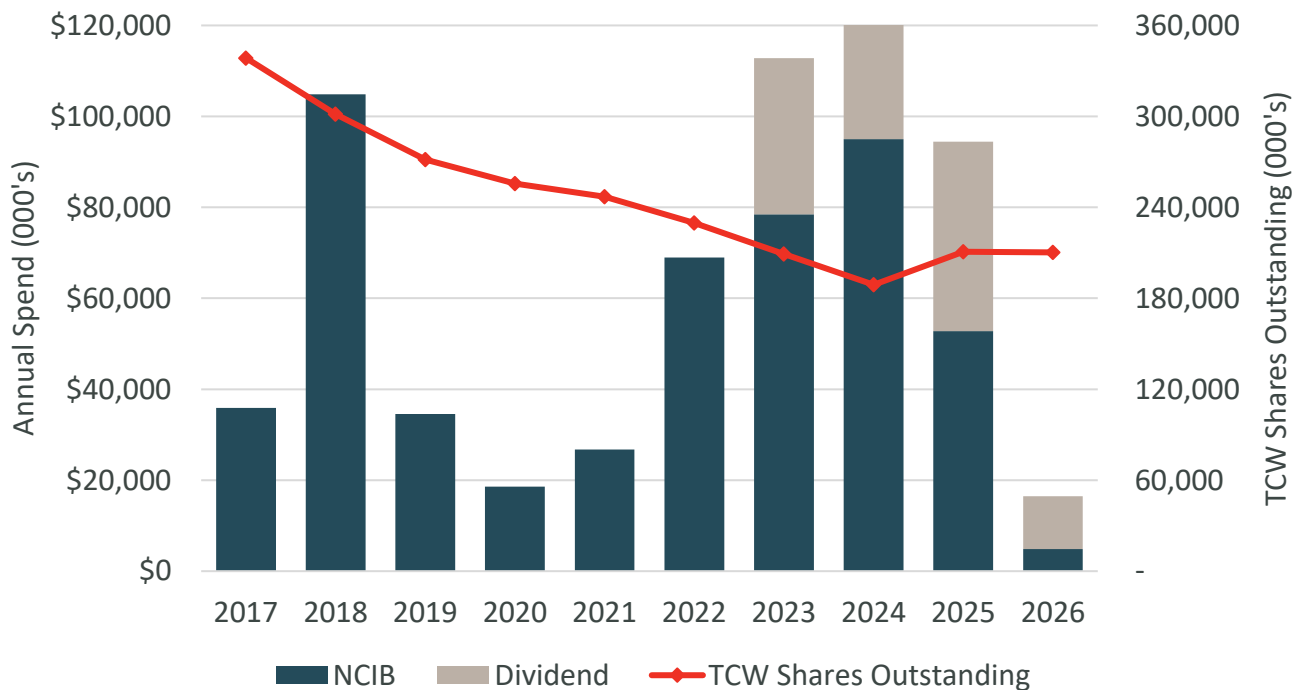
Earnings per Share - Basic



* 2026E represents consensus estimates

Historical Return of Capital

Over \$644 million Returned to Shareholders



Historical Return of Capital

Invested over \$521 million repurchasing approximately 52% of shares *

Dividend

Quarterly dividend of \$0.055 / share
~ \$123 million paid *

Dividend Growth

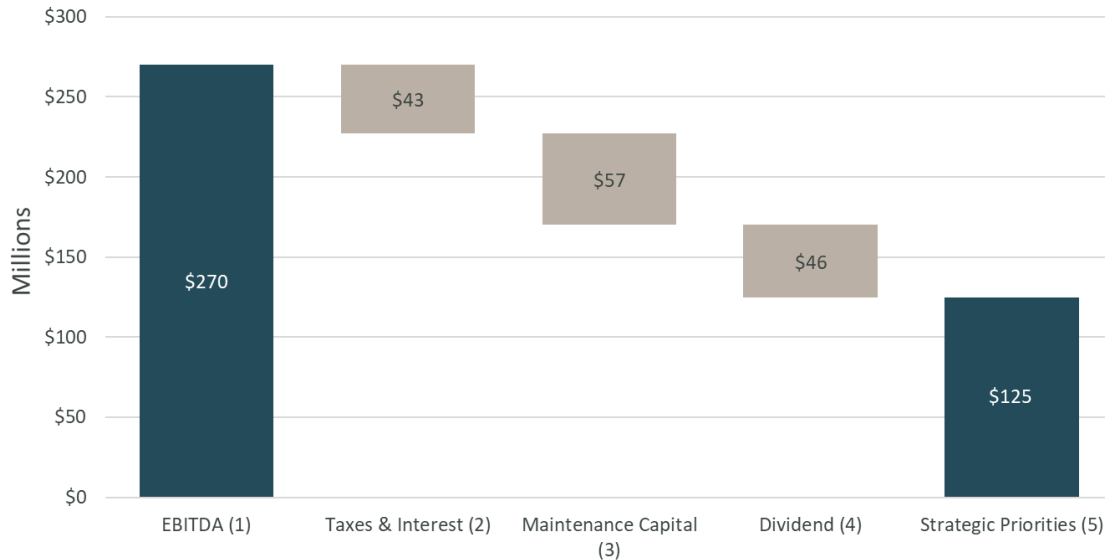
Dividends per share growth in accordance with share buybacks

* As of March 31, 2026

** Includes 33.76m shares issued upon acquisition of Iron Horse

Free Cash Flow Allocation

Balanced Approach



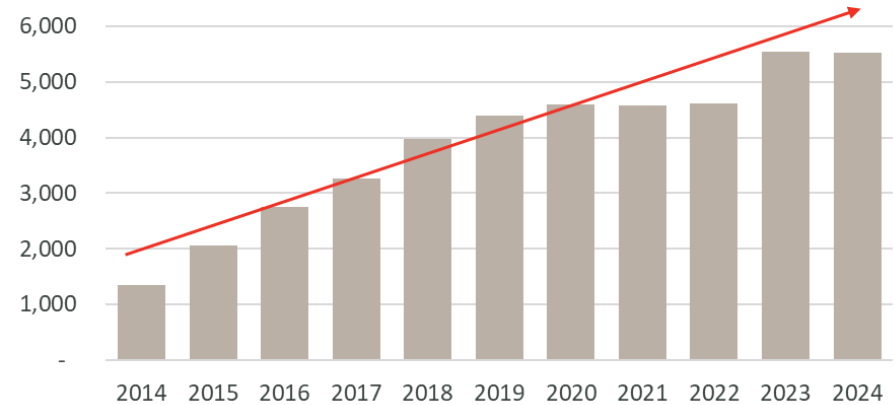
- (1) Represents 2026 consensus estimates
- (2) Based on 2026 consensus estimates
- (3) Based on activity levels required to generate 2026 consensus estimates
- (4) Represents quarterly dividends of \$0.055 / share and anticipated outstanding share count
- (5) Represents cash available for allocation to Strategic Priorities

Expanding Fracturing Footprint Servicing Conventional and Unconventional Oil and Liquids Plays

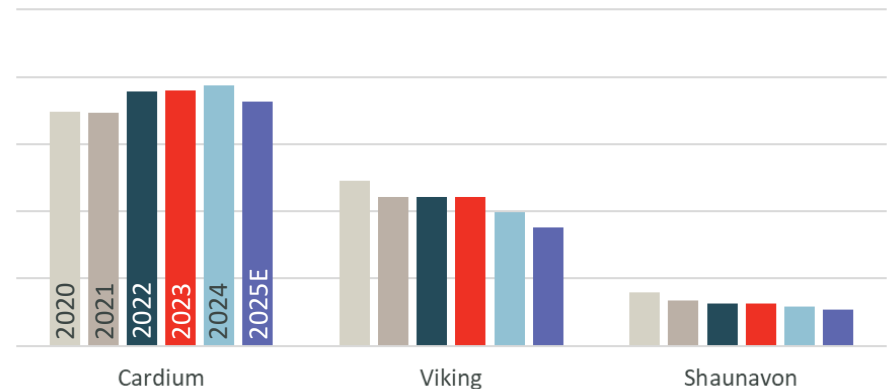
- Trican’s High Spec Hydraulic Fracturing Equipment is Ideal for Wells in High Frac Intensity Regions
 - These regions have continued to see an increase in well service intensity as proppant volumes increase per well
 - The Montney and Duvernay plays are frequently recognized as holding among the most attractive inventory in North America; both requiring high spec fracturing equipment

- With the Iron Horse Acquisition, Trican is Increasing its Presence in Oil weighted and Liquids rich plays
 - Iron Horse is well positioned to continuing generating material free cash flow in low capital intensity plays that continue to see activity

Montney & Duvernay - Tonnes / Well



Total Production - Iron Horse Focus Areas



* Sources: GeoLogic, Enverus, industry reports and internal estimates.

Leveraging Expertise to Expand Cementing Services

- Trican is widely considered the industry leader in Canadian cementing market
 - Trican's assets utilize increasingly technical cement capabilities, which Montney, Duvernay and Deep Basin plays utilize
 - Maintaining strong presence in these key regions remains core focus for Trican
- The acquisition of Iron Horse presents opportunities to provide cementing services to customers operating in Alberta and Saskatchewan oil weighted and liquids rich regions
 - Trican's equipment fleet capable of servicing conventional and unconventional wells in these regions



Operational Expertise in Coiled Tubing Fracturing

- The demand for coil continues to improve with increased industry activity
 - Iron Horse acquisition adds industry leading coiled tubing integrated fracturing expertise

- Iron Horse acquisition broadens Trican’s range of coil operations to better manage demand cycles
 - Milling and cleanouts
 - Coil fracturing
 - Heavy oil logging
 - Coal bed methane fracturing



Canadian Based

- Improving Canadian offtake capacity and rapidly approaching LNG export
- Constructive outlooks behind Canadian crude egress capacity and activity levels

Free Cash Flow

- Strong Free Cash Flow conversion model
- Free cash flow margin driven by corporate focus on efficiencies and costs

Strong Balance Sheet

- Focused on maintaining low leverage to mitigate industry volatility
- Clear sightlines to deleveraging back to current levels by YE 2026

Shareholder Returns

- Disciplined capital allocation strategy
- Approved a quarterly dividend of \$0.055 per share (total increase of 10% relative to Q1/2025 levels)
- Repurchased 52% of outstanding shares since 2017 (\$521 million)*

Technology Leader

- Industry leader in deploying low emissions fracturing technology in Canada
- Focused on deploying electrification of ancillary fracturing equipment
- Delivering Canada's first 100% natural gas fracturing spread in 2026

Safe Equipment and Operations

- Setting company records for TRIF and LTIF
- Robust proactive reporting framework

* As of March 31, 2026

Environment

- Canada’s largest Tier 4 DGB Pumping Fleet
- Idle Reduction Technology
- Bulk Chemical Logistics
- Concentrated Chemical
- Dry Chemical Portfolio
- Sand Logistics Optimization
- High TDS Tolerant Chemical Portfolio
- Sustainable Cement – surface casing vent flow mitigation
- Eco Accumulator Skid (Solar assist engine standby controller)
- Coiled Tubing Pipe Life Optimization

Social

- Safe Work Practices
- Indigenous Relations
- Dust Control
- Community Contributions (United Way and other local contributions or sponsorships)
- Chemical Disclosures
- Intrinsically Safe Chemicals
- Employee Engagement
- Mental Health Week and Support Hotline
- Data Security Policy

Governance

- Ethics Training / Policy
- Anti-Corruption Training / Policy
- Whistle Blower Policy and Ethics Hotline
- Modern Slavery Policy
- CSOX Audits
- Diverse Board of Directors