

# Total Energy Services Inc. Plans to Repurchase Shares

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CALGARY, Oct. 07, 2020 - [Total Energy Services Inc.](#) (TSX:TOT) announced today that it has filed a Notice with the Toronto Stock Exchange (the TSX) to undertake a normal course issuer bid that will expire on October 8, 2021. Total Energy has been informed that the TSX has accepted its notice to make the normal course issuer bid. All purchases of common shares will be effected through the facilities of the TSX and one or more of the Canadian alternative trading systems and all Shares purchased will be cancelled by Total Energy.

As of today, there are 45,081,300 Shares issued and outstanding. In connection with the normal course issuer bid, which will commence on October 8, 2020, Total Energy may purchase up to 1,500,000 Shares, being 3.3% of the total number of outstanding Shares, during the period from October 9, 2020 to October 8, 2021, subject to a maximum daily purchase limit of 18,900 Shares based on an average daily trading volume for the last six calendar months of 75,603 Shares.

From time to time, purchases of Shares may be undertaken at prices that represent an attractive investment opportunity for Total Energy. Total Energy expects that the purchase of Shares will benefit the remaining shareholders of Total Energy by increasing their proportionate equity investment in Total Energy.

On September 29, 2019, Total Energy announced its intention to undertake a normal course issuer bid, which remained in effect during the 12-month period ending on October 1, 2020. Under that normal course issuer bid, as of the date hereof, Total Energy purchased a total of 258,700 Shares, at an average price of \$5.79 per Share.

Headquartered in Calgary, Alberta, Total Energy provides contract drilling services, rentals and transportation services, well servicing and compression and process equipment and service to oil and natural gas producers operating in North America, Australia and other international markets. The common shares of Total Energy are listed and trade on the TSX under the symbol TOT.

For further information, please contact Yuliya Gorbach, V.P. Finance and CFO at (403) 216-3920 or by e-mail at: [investorrelations@totalenergy.ca](mailto:investorrelations@totalenergy.ca) or visit our website at [www.totalenergy.ca](http://www.totalenergy.ca).

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