

Total Energy Services Inc. Plans to Repurchase Shares

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CALGARY, Oct. 07, 2021 - [Total Energy Services Inc.](#) (TSX:TOT) ("Total Energy" or the "Company") 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 11, 2022. Total Energy has been informed that the TSX has accepted its notice to make the normal course issuer bid. All purchases of common shares (the "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 the Company.

As of today, there are 44,000,000 Shares issued and outstanding. In connection with the normal course issuer bid, which will commence on October 12, 2021, Total Energy may purchase up to 2,200,000 Shares, being 5% of the total number of outstanding Shares, during the period from October 12, 2021 to October 11, 2022, subject to a maximum daily purchase limit of 7,173 Shares based on an average daily trading volume for the last six calendar months of 28,695 Shares.

On October 7, 2020, Total Energy announced its intention to undertake a normal course issuer bid, which remained in effect during the 12-month period ending on October 8, 2021. Under that normal course issuer bid, as of October 7, 2021 Total Energy purchased a total of 1,183,200 Shares at an average price of \$4.28 per Share.

Capital stewardship remains a core value at Total Energy. Since its inception, Total Energy has returned approximately \$235 million to its owners through dividends, distributions and share buybacks, including \$5.47 per share in dividends and distributions. In the context of current market conditions, Total Energy believes that the repurchase of Shares is an attractive investment opportunity that will benefit the remaining shareholders of Total Energy by increasing their proportionate equity investment in the Company.

Headquartered in Calgary, Alberta, Total Energy provides contract drilling services, equipment rentals and transportation services, well servicing and compression and process equipment and service to the energy and other resource industries from operation centers in North America and Australia. 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 or visit our website at www.totalenergy.ca.

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