



Non-IFRS Measures

EBITDA means earnings before interest, taxes, depreciation and amortization and is equal to net income before income taxes plus finance costs plus depreciation minus finance income. Cashflow means cash provided by operations before changes in non-cash working capital items. EBITDA is not a recognized measure under International Financial Reporting Standards ("IFRS"). Management believes that in addition to net income, EBITDA is a useful supplemental measure as it provides an indication of the results generated by the Company's primary business activities prior to consideration of how those activities are financed, amortized or how the results are taxed in various jurisdictions. Readers should be cautioned, however, that EBITDA should not be construed as an alternative to net income determined in accordance with IFRS as an indicator of Total Energy's performance. Total Energy's method of calculating EBITDA may differ from other organizations and, accordingly, EBITDA may not be comparable to measures used by other organizations.

FOCUS DISCIPLINE GROWTH

TOTAL ENERGY SERVICES INC. 

Forward-Looking Statements

Certain information presented in these remarks and in this presentation that is not historical factual information and/or based on current views and assumptions and is subject to uncertainties may constitute forward-looking information within the meaning of securities laws. Actual results could differ materially from a conclusion, forecast or projection contained in such forward-looking information. Forward-looking information may relate to our future outlook and anticipated events or results and may include statements about Total Energy Services Inc. or its subsidiaries ("Total Energy" or "Total"), including business operations, strategy and expected financial performance and condition. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as could, "should", "can", "anticipate", "estimate", "intend", "plan", "expect", "believe", "will", "may", "continue", "project", "potential" and similar expressions and statements, or negative versions thereof. In addition, any statement that may be made concerning future financial performance, ongoing business strategies or prospects, and possible future action on our part, is also a forward-looking statement. Undue reliance should not be placed on forward-looking information and statements. Whether actual results, performance or achievements will conform to our expectations and predictions is subject to a number of known and unknown risks and uncertainties which could cause actual results to differ materially from our expectations.

Certain material factors or assumptions were also applied in drawing a conclusion or making a forecast or projection as reflected in such forward-looking information. Additional information about the material factors that could cause actual results to differ materially from the conclusions, forecasts or projections in the forward looking information, details regarding the material factors or assumptions that were applied in drawing such conclusions or making such forecasts or projections, and more exhaustive information on the risks and uncertainties can be found in Total's continuous disclosure documents, including but not limited to its most recent Annual Information Form which is available on www.sedar.com

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TOT Corporate Information

Shares outstanding (at November 8, 2017)	46.2 million
Options outstanding (at November 8, 2017)	2.9 million
Market capitalization (basic, at \$15.10 share price)	\$ 698 million
Working Capital ⁽¹⁾ (at Sept 30, 2017)	\$37.1 million
Property, Plant & Equipment (at Sept 30, 2017)	\$ 807 million
Long-term debt ⁽²⁾ (at Sept 30, 2017)	\$ 258 million
Director/Officer ownership,%	5.6%
Common share dividend	\$0.06/quarter

- (1) Working capital equals current assets minus current liabilities, net of \$72.0 million of current portion of long-term debt.
(2) Long-term debt plus obligations under capital leases, excluding current portion.

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Savanna Acquisition Highlights

- Acquisition effective April 5, 2017 and completed June 20, 2017 – no dissenting shareholders
- Acquired established relationships with several aboriginal partners
- Entered into \$225 million three year syndicated bank revolving credit facilities (accordion to \$300 million)
- Refinanced \$104.5 million of SVY 7.15% AIMCo debt
- Refinanced \$39.6 million of SVY 7.0% unsecured senior notes, with \$67.5 million remaining and due May 2018
- Anticipate at least \$10 million of annualized costs savings (excluding interest savings) to be realized in 2018



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TOTAL ENERGY SERVICES INC. 

TOT/SVY Combination

Diversified Exposure to Global Energy Development

Contract Drilling Services

- 119 drilling rigs
- 2nd largest Canadian drilling fleet (86 rigs)
- Operations in USA (28 rigs) and Australia (5 rigs)

Rentals and Transportation Services

- Leading provider of oilfield surface equipment rentals and transportation services
- 11,700 major rental pieces and 125 heavy trucks in 25 branch locations throughout Western Canada and Northwestern USA

Well Servicing

- 87 services rigs - Canada (57), USA (18) and Australia (12)

Compression & Process Services

- Leading Canadian natural gas compression packager with growing US and international business
- Established market presence in the oil and natural gas process equipment fabrication industry

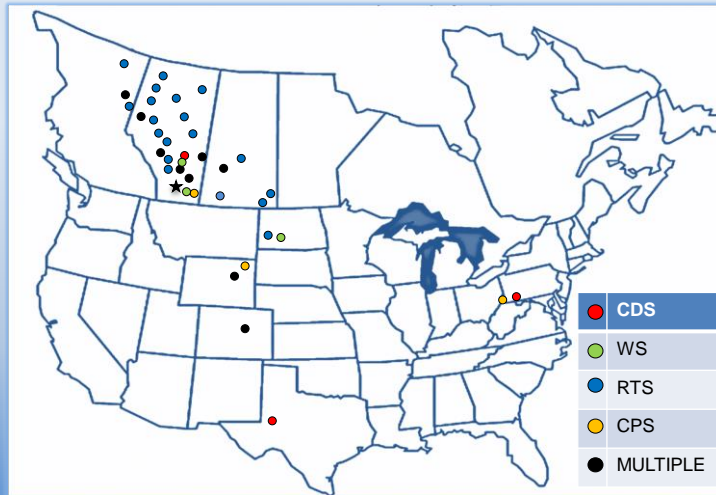


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TOT/SVY Combination

Significant Exposure to North American Resource Plays



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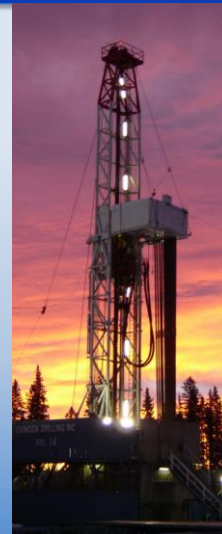
Contract Drilling Services

Savanna Drilling

- Integrated Chinook Drilling (18 rigs) into Savanna Drilling (101 rigs)
- Diversified drilling rig fleet:

By type		By Geography	
Triples	5	Canada	86
AC doubles	15	United States	28
Mechanical doubles	53	Australia	5
Australian shallow	5		
TDS and singles	41		
	119		119

- Triples include 3 AC Velox and 2 mechanical
- Mechanical doubles have drilled 6,000 meter Duvernay and Montney horizontal wells
- Australian rigs purpose built for niche onshore CSG drilling market
- Rig fleet supported by extensive fleet of owned top drives, walking systems, pumps and other ancillary equipment required to operate in most North American resource plays
- Fleet review underway – decommission/dispose as appropriate



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Rentals and Transportation Services

Total Oilfield Rentals

- Leading provider of surface rental equipment and general oilfield hauling in Western Canada with growing presence in the United States
- Provide equipment and transportation services used in the drilling, completion and production of oil and natural gas wells
- Integrated D&D Rentals (1700 pieces of major equipment) into Total Oilfield Rentals (10,000 major pieces)
- D&D adds new locations (3) and product lines (i.e., well site accommodations, handling tools, etc.)
- Current fleet of ~ 11,700 pieces of major rental equipment and 125 heavy trucks based in 25 branch locations throughout North America



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Compression and Process Services



- In business since 1988, Bidell is a leading provider of gas compression fabrication, sales, rental and service in Canada and select international markets
- Manufacture 25 to 10,000HP compression packages
- Patented NOMAD™ line of large HP mobile compressors – maximize compression capital and operating efficiencies for steep decline wells
- Growing parts and service infrastructure throughout Western Canada and US - offer an extensive parts inventory, exchange programs, overhaul and retrofit services
- Commenced production at Weirton, WV in June 2017 at 100,000 sq ft plant
- Established Spectrum in late 2012 to provide additional exposure to North American energy infrastructure build
- Acquisition of Opsco Manufacturing in Q1 2013 materially increased market presence
- Offer full service project management, engineering, design and procurement services
- Specialize in design and fabrication of large capacity dehydration, regeneration, separation, line heaters, free water knock outs and custom manufactured process equipment



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TOTAL ENERGY SERVICES INC. 

Well Servicing

Savanna Well Servicing

- Operates a fleet of 87 service rigs across Western Canada, Northwest United States and Australia

By type		By Geography	
Singles	38	Canada	57
Doubles	36	United States	18
Australian spec	9	Australia	12
Flush-by	4		
	87		87

- Competitive Canadian service rig fleet supported by extensive infrastructure
- US service rigs have well established presence in the Bakken
- Australian service rigs incorporate latest technologies and are capable of working in any existing onshore basin
- Fleet review underway – decommission/dispose as appropriate



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TOTAL ENERGY SERVICES INC. 

TOT Historical Financial Performance

(in thousands of CDN dollars)

	3 months ended September 30		9 months ended September 30	
	2017	2016	2017	2016
Revenue ⁽¹⁾	\$ 185,158	\$ 46,536	\$ 424,432	\$ 140,385
EBITDA ⁽²⁾	27,356	4,816	41,875	10,487
Cashflow	30,044	6,076	48,768	12,890
Net Income	4,307	(1,912)	(8,111)	(8,247)
<i>Per Share, Diluted</i>				
EBITDA ⁽²⁾	\$ 0.59	\$ 0.16	\$ 1.03	\$ 0.34
Cashflow	0.65	0.20	1.20	0.42
Net Earnings	0.09	(0.06)	(0.20)	(0.27)
Total Assets			\$1,056,358	\$ 522,599
Working Capital ⁽³⁾			37,053	71,770
Long-term debt ⁽⁴⁾			257,981	46,557
Net Debt ⁽⁵⁾			220,928	nil
Shareholder's equity			544,647	364,302
Shares o/s, diluted (000's)			46,238	30,980

(1) Includes results from Savanna from April 4, 2017

(2) As defined under "Non-IFRS Measures".

(3) Working capital equals current assets minus current liabilities, net of \$72.0 million of current portion of long-term debt

(4) Long-term debt plus obligations under capital leases, excluding current portion

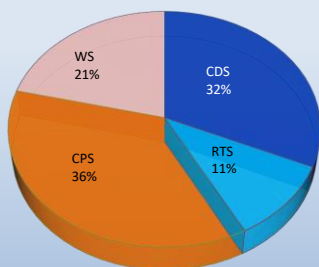
(5) Net Debt equals long-term debt plus obligations under finance leases plus current liabilities minus current assets.

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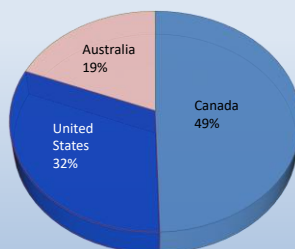
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Q3 2017 Revenue Breakdown

REVENUE BY SEGMENT



REVENUE BY COUNTRY



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TOT Business Segment Information

(in thousands of CDN dollars)

Three months ended September 30, 2017	CDS	RTS	CPS	WS	Corporate	Consolidated
	119 rigs	11,700 rental pcs 125 heavy trucks	\$160.7 m backlog 39,800 hp rental	87 rigs 41,092 op hours		
Equipment utilization	29%	24%	46%			
Revenue	\$ 58,634	\$ 19,535	\$ 67,707	\$ 39,282	\$ -	\$ 185,158
% of Consolidated	32%	11%	37%	21%		
EBITDA	\$ 7,594	\$ 5,700	\$ 8,864	\$ 8,847	\$ (3,649)	\$ 27,356
EBITDA Margin	13%	29%	13%	23%		15%
Total Assets	\$ 444,009	\$ 239,014	\$ 174,744	\$ 133,647	\$ 65,124	\$ 1,056,538

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Pro-forma TOT/SVY

Significant Torque to Industry Recovery

2014: Pro-forma EBITDA of \$263.4 million

Since then: added \$159.2 million of property, plant and equipment

Result: significant earnings torque to higher activity levels

	TOT 2014	SVY 2014	Combined 2014	Combined 2016
Revenue, \$ million	\$ 428.1	\$ 791.9	\$1,220.0	\$ 522.0
EBITDA ⁽¹⁾ , \$ million	\$ 105.5	\$ 157.9	\$ 263.4	\$ 69.0

(1) As defined under "Non-IFRS Measures".

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2017 Capital Expenditure Budget

Total Energy \$22.8 million initial capital expenditure budget:

- \$9.0 million expansion of RTS access mat business
- \$6.6 million expansion of CPS business (incl. Weirton, WV)
- \$7.2 million maintenance and upgrades

Savanna \$22 million initial 2017 capital expenditure focused on:

- rig re-activations
- maintenance and upgrades
- ERP system – future costs to be expensed

\$34.1 million spent to September 30, 2017

2017 capex expected to be approx. \$40 million – about 10% less than standalone budgets

Real estate review underway – surplus to be put up for sale/rent



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TOTAL ENERGY SERVICES INC. 

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