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**News Release**  
**February 28, 2017**

## **Total Energy Services Inc. Announces Increase to Offer Consideration**

**CALGARY, ALBERTA** – Total Energy Services Inc. ("**Total**") announced today that it has amended its December 9, 2016 offer (the "**Original Offer**") to purchase all of the issued and outstanding common shares (the "**Savanna Common Shares**") of Savanna Energy Services Corp. ("**Savanna**"), to increase the consideration payable thereunder to 0.1300 of a common share of Total (each full common share of Total being referred to in this news release as a "**Total Common Share**") and \$0.20 in cash per Savanna Common Share.

**TOTAL HAS INCREASED THE CONSIDERATION PAYABLE UNDER THE OFFER TO 0.1300 OF A TOTAL COMMON SHARE AND \$0.20 IN CASH FOR EACH SAVANNA COMMON SHARE**

**THE OFFER REMAINS OPEN FOR ACCEPTANCE UNTIL 11:59 P.M. (PACIFIC TIME) ON MARCH 24, 2017 UNLESS THE OFFER IS ACCELERATED OR EXTENDED BY TOTAL OR WITHDRAWN BY TOTAL.**

Total is in the process of finalizing a notice of change and notice of variation (the "**Notice of Change and Variation**"), which, among other things, will: (i) amend certain terms of the Original Offer (including to increase the consideration payable for Savanna Common Shares taken-up under the Offer); (ii) update certain information set out in the Original Offer and associated take-over bid circular (the "**Original Offer and Circular**"); and (iii) supplement information set out in the Original Offer and Circular, including to provide additional context for the Offer and respond to certain assertions made by Savanna in its Directors' Circular dated December 23, 2016 (the "**Savanna Circular**").

Total expects that the Notice of Change and Variation and an amended letter of transmittal (updated to reflect the additional cash consideration offered by Total and provide for a tax election that Canadian holders of Savanna Common Shares may wish to consider in relation to such cash consideration) will be filed on SEDAR (under Savanna's profile) at [www.sedar.com](http://www.sedar.com) and mailed to registered securityholders of Savanna on or prior to March 1, 2017.

In addition to particulars of the increase in the consideration offered by Total, the Notice of Change and Variation will set out various responses to statements made in the Savanna Circular; a number of those responses were included in the news release disseminated by Total on January 10, 2017. The Notice of Change and Variation will also confirm certain legal obligations of Total in respect of the Offer, including obligations relating to the take-up of Savanna Common Shares tendered to the Offer and the filing of a notice of variation and extension (if applicable) of the Offer in the event of a waiver of any conditions to the Offer by Total. As well, the Notice of Change and Variation will provide: (i) updated information concerning the Canadian and United States federal

tax ramifications of the Offer to holders of Savanna Common Shares; (ii) further clarification with respect to the rights of Savanna Shareholders resident in the United States; and (iii) additional information to assist those Savanna Shareholders resident in the United States who wish to tender their Savanna Common Shares under the Offer.

The Notice of Change and Variation will also contain revised pro-forma consolidated financial statements of Total (the "**Updated Pro-Forma Statements**"), updated to: (i) give effect to the refinancing transactions completed by Savanna on December 13, 2016; (ii) reflect the increase in the consideration offered by Total under the Offer; and (iii) provide additional detail relating to certain Offer-related expenses, including change of control payments that may become owing to Savanna personnel in the event the Offer is successful. Additional information concerning the Updated Pro-Forma Statements, including certain valuation methodologies used by Total to compile the Updated Pro-Forma Statements, will be set out in the Notice of Change and Variation.

### **About Total's Offer to Savanna Shareholders**

Full details of the Offer are contained in the Original Offer and Circular, as amended, varied and supplemented by the Notice of Change and Variation (when filed). Those documents are, or will be, available under Savanna's profile at [www.sedar.com](http://www.sedar.com) and on Total's website at [www.totalenergy.ca/savannaoffer](http://www.totalenergy.ca/savannaoffer). Securityholders of Savanna are urged to read the Original Offer and Circular, the Notice of Change and Variation (when it becomes available), the Letter of Transmittal (and the amended Letter of Transmittal, when it becomes available) and Notice of Guaranteed Delivery for the Offer (collectively, the "**Offer Documents**") and to consider the important information set out in those documents. Copies of the Offer Documents may be obtained (when they become available in the case of the Notice of Change and Variation and amended Letter of Transmittal) free of charge at [www.sedar.com](http://www.sedar.com) (under Savanna's profile) and may also be obtained free of charge upon request from the Corporate Secretary of Total, at 2550, 300 – 5th Avenue S.W. Calgary, Alberta T2P 3C4, or from Laurel Hill Advisory Group ("**Laurel Hill**") at the numbers and email address shown below under the heading "Advisors to Total".

### **Advisors to Total**

Total has engaged GMP FirstEnergy to act as its financial advisor and dealer manager. Bennett Jones LLP is acting as Canadian legal advisor and Paul, Weiss, Rifkind, Wharton & Garrison LLP is acting as United States legal advisor in connection with the Offer.

Laurel Hill Advisory Group ("**Laurel Hill**") has been retained as information agent for the Offer. Savanna Shareholders may contact Laurel Hill by telephone at 1-877-452-7184 (Toll Free in North America) or 1-416-304-0211 (Collect Outside North America) or by email at [assistance@laurelhill.com](mailto:assistance@laurelhill.com).

Computershare Investor Services Inc. has been retained as the depository for the Offer. Savanna Shareholders may contact Computershare by telephone at 1-800-564-6253 (Toll free in North America), or at 1-514-982-7555 (Collect Outside of North America), or by e-mail at [corporateactions@computershare.com](mailto:corporateactions@computershare.com).

### **About Total**

Total is a growth oriented energy services corporation involved in contract drilling services (Chinook Drilling), rentals and transportation services (Total Oilfield Rentals) and the fabrication, sale, rental and servicing of natural gas compression (Bidell Gas Compression) and process equipment (Spectrum Process Systems).

*The TSX has neither approved nor disapproved of the information contained herein.*

*This news release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the applicable securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.*

This news release is not an offer of securities for sale in the United States and the Total Common Shares may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of Total Common Shares to be made in the United States will be made by means of a prospectus that may be obtained from Total and that will contain detailed information about Total and its management, as well as financial statements.

Total also intends to file with the U.S. Securities and Exchange Commission ("**SEC**") a Registration Statement (the "**Registration Statement**"), which includes the Original Offer and Circular and Notice of Change and Variation, relating to its offer to Savanna Shareholders. **TOTAL URGES INVESTORS AND SECURITYHOLDERS TO READ THE REGISTRATION STATEMENT (WHEN IT BECOMES AVAILABLE), THE ORIGINAL OFFER AND CIRCULAR AND NOTICE OF VARIATION (WHEN IT BECOMES AVAILABLE) AND ANY OTHER RELEVANT DOCUMENTS TO BE FILED WITH THE SEC AND CANADIAN SECURITIES REGULATORY AUTHORITIES, BECAUSE THEY CONTAIN IMPORTANT INFORMATION.** Investors may obtain a free copy of the Original Offer and Circular and the Notice of Change and Variation (when it becomes available) and other documents filed by Total with the Canadian securities regulators at [www.sedar.com](http://www.sedar.com) (under the issuer profile for Savanna) and, once the Registration Statement is filed, with the SEC at the SEC's website at [www.sec.gov](http://www.sec.gov). The Original Offer and Circular, the Notice of Change and Variation (when it becomes available) and other documents may also be obtained free of charge from Total's website at [www.totalenergy.ca/savannaoffer](http://www.totalenergy.ca/savannaoffer) or upon request made to Total at 2550, 300 – 5th Avenue S.W., Calgary, Alberta T2P 3C4.

Securityholders should be aware that Total may purchase Savanna Common Shares otherwise than under the Offer, such as in open market purchases.

#### **Forward-Looking Information Cautionary Statement**

This news release contains certain forward-looking information (referred to herein as "**forward-looking statements**"). Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "scheduled", "intend", "objective", "continuous", "ongoing", "estimate", "expect", "may", "will", "project", "should", or similar words suggesting future events, circumstances or outcomes. In particular, this news release contains forward-looking information concerning the Offer and the anticipated content, filing and mailing of the Notice of Change and Variation, amended letter of transmittal and Registration Statement.

Forward-looking statements are based upon the opinions and expectations of management of Total as at the effective date of such statements. Although Total believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that those expectations will prove to have been correct. **Forward-looking statements are subject to certain risks and uncertainties that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements.** These risks and uncertainties include, but are not limited to, such things as changes in general economic conditions in Canada, the United States and elsewhere, the volatility of prices for oil and natural gas and other commodities, fluctuations in currency and interest rates and fluctuations in market prices for the publicly traded securities of Total and Savanna, non-fulfillment of conditions of the Offer and new laws and regulations (domestic and foreign). The forward-looking statements made in this news release are based upon various assumptions and factors, including publicly reported information concerning Savanna, that Savanna has made full and accurate disclosure of all material information concerning Savanna in accordance with applicable Canadian securities laws (including disclosure of all material contracts and existing and potential contingent liabilities), that there have been no material changes in the business, affairs, capital, prospects or

assets of Savanna since September 30, 2016, except as announced by Savanna on November 22, 2016, November 28, 2016, December 13, 2016, December 23, 2016 and January 10, 2017.

**Having regard to the various risk factors, readers should not place undue reliance upon the forward-looking statements contained in this news release and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes.**

**The forward-looking statements contained in this news release are made as of the date hereof and Total does not undertake any obligation to update or to revise any of the included forward-looking statements, except as required by applicable securities laws in force in Canada. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.**

**NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.**