

**CALFRAC WELL SERVICES LTD. PROVIDES TAX INFORMATION REGARDING
DENISON ENERGY INC. PLAN OF ARRANGEMENT**

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CALGARY, April 14, 2004 – Calfrac Well Services Ltd. (TSX: CFW) (formerly Denison Energy Inc.) is pleased to provide the following information regarding certain tax consequences to Canadian-resident shareholders of the Denison Energy Inc. ("DEI") Plan of Arrangement ("Arrangement") completed on March 8, 2004.

As a result of the Arrangement, the former shareholders of DEI received, for each common share of DEI ("Old DEI Shares"), the following:

- 1/21 of a new common share ("New DEI Shares") of Denison Energy Inc.
- 1/5 of a common share of Forte Resources Inc. ("FRZ")
- 1 common share of Denison Mines Inc. ("DEN").

The mechanics of the Arrangement were slightly different for shareholders who were not resident in Canada on March 8, 2004. Such shareholders should consult their tax advisers regarding the tax consequences of the Arrangement, including any filing requirements.

Tax Cost of Shares Distributed in the Arrangement

In the circular for the meeting called to approve the Arrangement, DEI indicated that the tax cost of the various shares received by its shareholders, as well as the amount of gain or loss arising as a result of the Arrangement, would be a function of the market value of the shares received, which value is determined as of the time of the Arrangement.

DEI believes that, for the purposes of determining the tax consequences of the Arrangement to holders of Old DEI Shares, the market value of the Old DEI Shares is \$5.99 per share. This value is based on the average price of the Old DEI Shares on the Toronto Stock Exchange for the 20 trading days prior to the Arrangement. DEI believes that a reasonable allocation of this value is as follows:

COMPANY	SHARES RECEIVED IN THE ARRANGEMENT FOR EACH OLD DEI SHARE	PRICE PER SHARE	PERCENTAGE ALLOCATION
DEI	1/21	\$0.74	12.35%
FRZ	1/5	\$0.50	8.35%
DEN	1	\$4.75	79.30%
TOTAL		\$5.99	100.00%

Based on these estimates of value, the adjusted cost base of the shares distributed in the Arrangement is as follows:

- FRZ shares = \$2.50 per share
- DEN shares = \$4.75 per share
- New DEI Shares = 12.35% of the shareholder's adjusted cost base of the Old DEI Shares.

Gain (or Loss) Realized in the Arrangement

As described in the circular, Canadian-resident holders of Old DEI Shares will be considered for tax purposes to have disposed of their Old DEI Shares at the time of the Arrangement and, if they held or hold the relevant shares as capital property, may have realized a capital gain or a capital loss as a result of the Arrangement.

Holders of Old DEI Shares who use the estimates of value indicated above may calculate their gain (or loss) per share by

- multiplying the adjusted cost base of their Old DEI Shares by 87.65%, and
- subtracting that amount from \$5.25 (which is the aggregate value of the FRZ and DEN shares received for each Old DEI Share).

As an example, if the adjusted cost base of a DEI shareholder's Old DEI Shares was \$3.00 per share, the capital gain realized by that holder on a per share basis would be equal to \$5.25 minus \$2.63 (which is 87.65% of \$3.00), for a total gain of \$2.62 per share.

As another example, if the adjusted cost base of a DEI shareholder's Old DEI Shares was \$6.50 per share, that shareholder will have realized a capital loss equal to \$5.25 minus \$5.70 (which is 87.65% of \$6.50), for a total loss of \$0.45 per share.

The information provided above is not intended as tax advice for any of the holders of Old DEI Shares, is not binding on the Canada Revenue Agency or any particular shareholder, and is not exhaustive of all income tax matters that may be relevant to a particular shareholder. Holders of Old DEI Shares are encouraged to consult their own advisers with respect to their particular circumstances.

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