



NEWS RELEASE

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High Arctic Executes Expression of Interest to Sell Optimal

Red Deer, Canada – April 27, 2009 – High Arctic Energy Services Inc. (TSX: HWO) (“High Arctic” or the “Corporation”) today announced that it has signed a non-binding expression of interest to sell its interest in Optimal Pressure Drilling Services to the Schlumberger group (“Schlumberger”). The proposed purchase price is US\$21.8 million and the parties have targeted May 31, 2009 as an anticipated closing date. High Arctic’s remaining cash call commitment of US\$4.7 million would also be extinguished as part of the sale. Any sale is conditional on obtaining any necessary regulatory and lender approvals and other customary approvals and conditions, and is subject to execution of definitive purchase and sale agreements.

Optimal Pressure Drilling Services is a joint venture owned 51% by the Corporation and 49% by Schlumberger. It was formed in 2007 for the purpose of providing underbalanced drilling services and managed pressure drilling services primarily to support the drilling operations of the Schlumberger group. It began business operations on January 1, 2008.

As part of the formation of the joint venture agreement, High Arctic and Schlumberger entered into an agreement that allows the Corporation to sell its interest to Schlumberger or Schlumberger to purchase the interest of the Corporation based on a certain premium to the fair market value of the entities comprising the joint venture at the time of exercise.

High Arctic’s share of revenue from Optimal Pressure Drilling Services was \$8.1 million for 2008 and the loss for 2008 was \$4.8 million, excluding the impact of a foreign exchange loss primarily related to a loan owing to High Arctic. High Arctic is interested in selling rather than funding any further operating losses and committing capital to expand into additional countries. Any proceeds of sale will be applied against debt.

Forward-Looking Statements

This news release may contain forward-looking statements relating to expected future events and financial and operating results of the Corporation that involve risks and uncertainties. Actual results may differ materially from management expectations as projected in such forward-looking statements for a variety of reasons, including market and general economic conditions and the risks and uncertainties detailed in the Corporation’s Management Discussion and Analysis for the year ended December 31, 2008 and in High Arctic’s Annual Information Form for the year ended December 31, 2008, all found on SEDAR (www.sedar.com). Due to the potential impact of these factors, the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable law.



HIGH ARCTIC
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About High Arctic

The Corporation, through its subsidiaries, is a global provider of specialized oilfield equipment and services, including drilling, completion and workover operations. Based in Red Deer, High Arctic has domestic operations primarily in Alberta, British Columbia and the Northwest Territories. International operations are currently active in Mexico, the Middle East and Asia.

Further Information:

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The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.