



2350,330 – 5th Avenue SW
Calgary, AB, T2P 0L4
Tel: (403) 508-7836
Website: www.haes.ca

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High Arctic Declares Monthly Dividend

Calgary, Alberta, January 20, 2023: High Arctic Energy Services Inc. (TSX: HWO) "High Arctic" or the "Corporation" is pleased to announce that its Board of Directors has approved a monthly dividend payment of \$0.005 per share to holders of common shares. The dividend is payable on February 14, 2023, to holders of High Arctic common shares of record at the close of business on January 31, 2023. The dividend is designated as an "eligible dividend" for Canadian Income Tax purposes.

About High Arctic

High Arctic is an energy services provider. High Arctic is a market leader in Papua New Guinea providing drilling and specialized well completion services and supplies rental equipment including rig matting, camps, material handling and drilling support equipment. In western Canada High Arctic provides nitrogen services and pressure control equipment on a rental basis to exploration and production companies.

For further information, please contact:

Lance Mierendorf
Chief Financial Officer
1.587.318.2218
1.800.668.7143

High Arctic Energy Services Inc.
Suite 2350, 330–5th Avenue SW
Calgary, Alberta, Canada T2P 0L4
website: www.haes.ca
Email: info@haes.ca