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High Arctic Declares Monthly Dividend

Calgary, Alberta, August 22, 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 September 14, 2023, to holders of High Arctic common shares of record at the close of business on August 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 pressure control equipment on a rental basis to exploration and production companies.

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