

High Arctic Energy Services Inc



TSX : HWO

Investor Presentation

August 2025

Presentation Outline



Business Overview

Canadian Rentals

Team Snubbing Investment

Quality Centric Culture

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Disclaimer & Forward-Looking Statements Notice

Key information

Business Overview

Oil + Natural Gas Sector



High-Margin Rental Services

- Under the Delta Rental Services Brand – offerings include:
 - Blow Out Preventers (BOPs)
 - Valves, high-pressure pipework for fracking
 - Fishing equipment, oilfield handling equipment
 - Trailers, mobile meeting rooms, lighting towers

Other Investments / Attributes

- 2 developed industrial properties, 1 generating lease income
- 42% equity investment in Team Snubbing
- Positive cash and working capital position
- \$135 million in Canadian non-capital losses

Quality Centric Culture

VISION

with a relentless focus on quality, be recognized
as a trusted provider of energy services

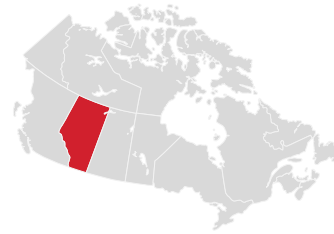
- HAES Rental Services – Lost time incident Free since 2016
- Delta Rental Services – Lost time incident Free since inception

VALUES

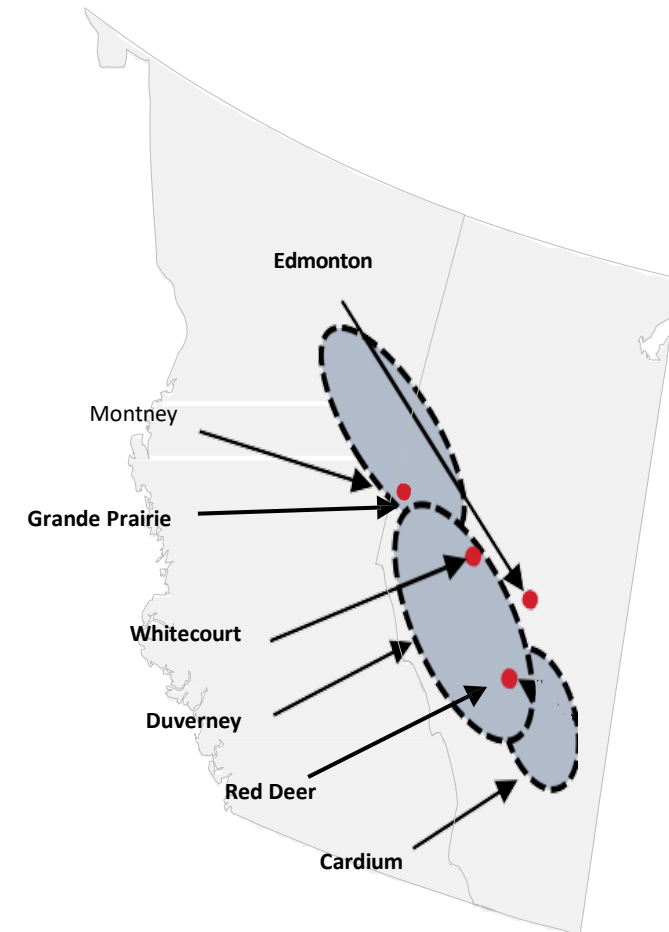
- People** we care for our people
- Community** we respect the people, cultures and places where we work
- Trust** we do what we say
- Challenge** we seek bespoke and innovative solutions
- Customers** we use our expertise to meet our customers objectives



Rental Services



- Delta Rental Services acquired December 28, 2023
- Quality provider of pressure control equipment
- Seamlessly Integrated with legacy HAES Rentals business
- Rebranded combined business under Delta Rental Solutions
- Well positioned in the Western Canadian Sedimentary Basin
- Services three major basins from Whitecourt and Red Deer
- Customers include service and energy companies
- Platform for Canadian growth



Canadian Snubbing



*We choose partners who share our values
and bring market differentiation*

- Largest fleet of snubbing equipment in Canada
- High Arctic owns 42%, and holds 2 seats on 5-person board
- Management invested in ownership
- Dominant market share in Canada
- Opportunities to expand internationally
 - Team Snubbing International Partnership
 - Established operations in Alaska, USA in 2023
 - Active marketing in MENA and elsewhere

Note that Team Snubbing's operational results including Revenue and EBITDA are not consolidated into High Arctic's financial results

Business Strategy

Focussed on Canadian business activity, leverage High Arctic's mature and high-quality people, assets, systems and work processes to grow the core business. While sustaining capital stewardship that preserves balance sheet strength, utilize selective and opportunistic investments to grow. Actively seek out business transactions which would create value for the Corporation's shareholders.

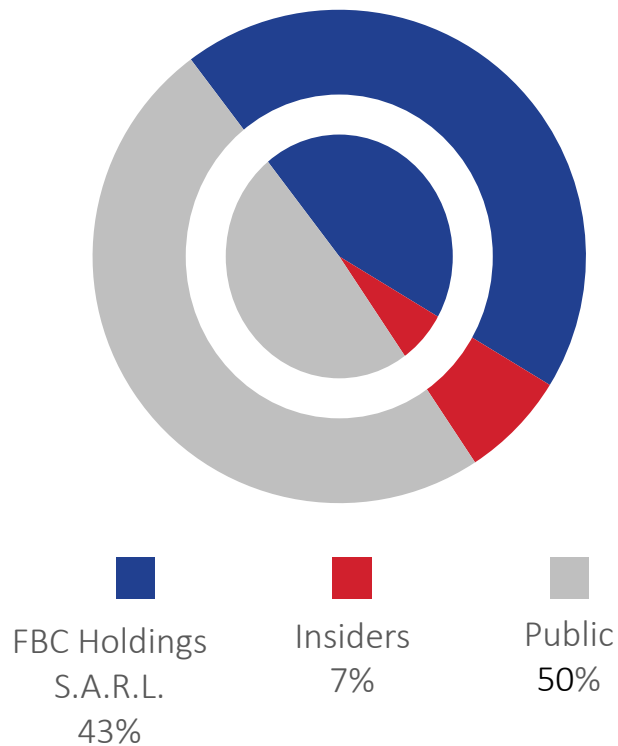
2025 Strategic Objectives

- Relentless focus on safety excellence and quality service delivery
- Grow the core businesses through selective and opportunistic investments
- Actively manage direct operating costs and general and administrative costs
- Steward capital to preserve balance sheet strength and financial flexibility; and
- Execute on accretive acquisitions in Canada to drive shareholder value.

HWO Corporate Profile

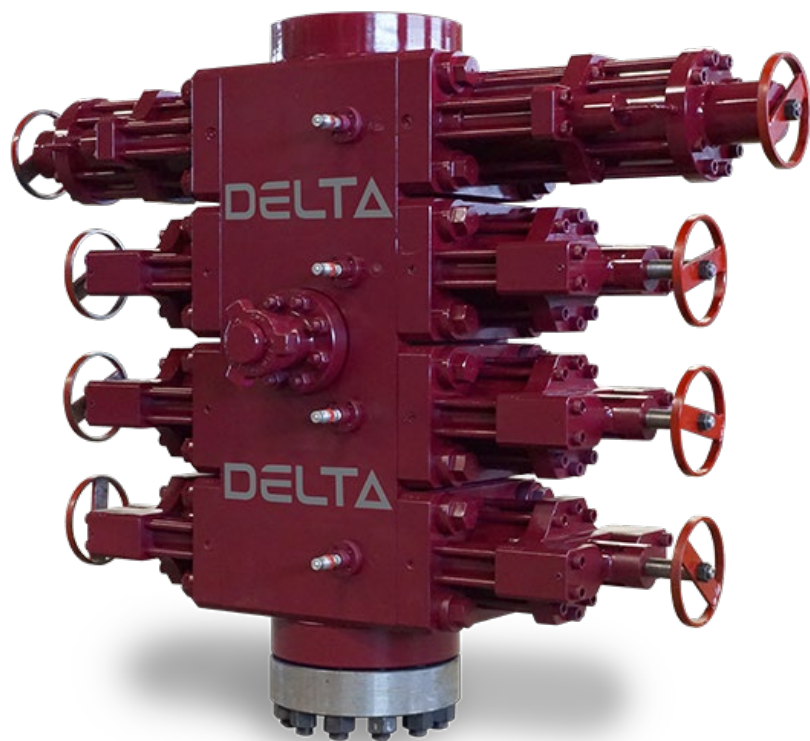
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Shareholder Composition



Shares Outstanding <small>(June 30, 2025)</small>	12,696,959
Share Price <small>(August 11, 2025)</small>	\$0.84
Market Cap <small>(August 11, 2025)</small>	\$10.7 million
Working Capital <small>(June 30, 2025)</small>	\$3.4 million
Cash and Cash Equivalents <small>(June 30, 2025)</small>	\$2.4 million
Long-term Mortgage Debt <small>(June 30, 2025)</small>	\$3.3 million
Ownership in Team Snubbing	42%

HWO Financial Results Summary ¹



<i>CAD \$ thousands (except per share amounts)</i>	2025 3 months to June 30	2025 6 months to June 30	2024 12 months to December 31
Revenue	2,391	4,726	10,470
Adjusted EBITDA ⁽²⁾	482	986	795
Adjusted EBITDA as % of revenue ⁽²⁾	20.2%	20.9%	7.6%
Funds flow from continuing operations ⁽²⁾	310	805	484
Funds flow from continuing operations per share ⁽²⁾⁽³⁾	0.02	0.06	0.04
Net loss per share ⁽³⁾	(0.02)	(0.03)	(0.17)

1. From continuing operations
2. See Non IFRS Measures on slide #10

3. Basic and diluted shares outstanding

NOTICE OF FORWARD-LOOKING STATEMENTS & NON- IFRS MEASURES

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Readers are cautioned that this presentation contains certain forward-looking information which are subject to particular risks associated with the energy services industry. High Arctic believes that there are reasonable grounds for the expectations on which the statements are based. However actual outcomes could differ materially due to a range of factors including general economic and business conditions, ability to raise capital and manage debt obligations, demand for and market prices for High Arctic’s services, commodity prices (particularly oil and gas) and the impact that they have on industry activity, continued safety performance excellence, ongoing relationship with major customers, marketing successfully to current and new customers, realization of growth opportunities, treatment under governmental regulatory regimes, other government issues and approvals, and the impact of climate change policy. For additional information on these risks, please take a look under the heading Risk Factors in High Arctic’s most recent Management’s Discussion published on our websites and on Sedar.

NON-IFRS MEASURES

Adjusted EBITDA or (adjusted earnings before interest, tax, depreciation and amortization), *Working Capital* (current assets less current liabilities), and *Funds Flow from Continuing Operations* (net cash generated (used in) from continuing operating activities adjusted for changes in non-cash working capital) are non-IFRS measures and do not have standardized meanings prescribed by IFRS and are presented to provide a more meaningful understanding of the underlying financial performance of each Party. These non-IFRS financial measures are derived from the financial statements, which have been subject to review by the corporation’s auditors and are available on www.haes.ca and are not intended to represent IFRS measures such as net earnings, refer to “Non-IFRS Measures” section in High Arctic’s most recent Management’s Discussion and Analysis.

Key information



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Board

Simon Batcup (Chair), Michael Binnion,
Doug Strong, Craig Nieboer

Management

CEO - Mike Maguire (interim)
CFO - Lonn Bate
VP Operations - Trevor Barker
VP Sales - JD Morrical

Contacts

+1.403.508.7836 info@haes.ca

www.haes.ca

Looking for High Arctic's former business in PNG?

The business in Papua New Guinea is now:

High Arctic Overseas Holdings Corporation

TSXV : HOH

Contacts:

+1.587.320.1301

info@higharctic.com

www.higharctic.com