

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

High Arctic Energy Services Inc. (“High Arctic” or the “Corporation”)
Suite 500, 700 2nd Street S.W.
Calgary, Alberta
T2P 2W1

2. Date of Material Change

October 1, 2021

3. News Release

A press release was disseminated on October 1, 2021 via Globe Newswire.

4. Summary of Material Change

High Arctic announced the appointment of Mr. Lance Mierendorf, Chief Financial Officer of High Arctic, effective October 1, 2021.

5.1 Full Description of Material Change

High Arctic announced the appointment of Mr. Lance Mierendorf, Chief Financial Officer (“CFO”) of High Arctic, effective October 1, 2021.

Mr. Mierendorf initially joined the Corporation in April 2021 in a consulting capacity as Interim CFO to streamline and strengthen the finance and accounting processes within the Corporation and provide financial leadership for High Arctic’s growth initiatives.

Mr. Mierendorf has over 20 years of experience in senior financial leadership positions for publicly listed oil and gas companies, including significant experience in the international energy sector. Mr. Mierendorf is a Chartered Professional Accountant with an extensive background in financial stewardship, strategic planning and analysis, equity financing, debt restructuring and building global finance teams. Previously, Mr. Mierendorf held Chief Financial Officer roles for Divergent Energy Services Corp. (TSXV: DVG) and Wentworth Resources Limited (AIM: WRL).

5.2 Disclosure for Restructuring Transactions

Not applicable

6. Reliance on Section 7.1(2) of National Instrument 51-102

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

The name and business number of the executive officer of High Arctic who is knowledgeable about the material change and this report is:

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Mike Maguire - Chief Executive Officer
Telephone: (587) 318-3826

9.

Date of Report

October 8, 2021