

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

1. Name and Address of Company

High Arctic Energy Services Inc. (“High Arctic” or the “Corporation”)
Suite 2350, 330–5th Avenue SW
Calgary, Alberta
T2P 0L4

2. Date of Material Change

August 17, 2023

3. News Release

A press release was disseminated on August 9, 2023 via Globe Newswire.

4. Summary of Material Change

High Arctic announced the resignation of Lance Mierendorf, Chief Financial Officer of High Arctic, effective August 17, 2023.

5.1 Full Description of Material Change

As announced on May 23, 2023, Lance Mierendorf, High Arctic’s Chief Financial Officer tendered his resignation, effective August 17, 2023.

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

9. Date of Report

August 22, 2023