

## High Arctic Overseas Announces Issuance of Stock Options

CALGARY, Alberta, Dec. 04, 2024 -- High Arctic Overseas Holdings Corp. (TSXV: HOH) ("High Arctic Overseas" or the "Corporation") announces that it has issued an aggregate of 675,000 incentive stock options to its directors and senior officers. Each option entitles the holder to purchase one common share of the Corporation at an exercise price of \$1.60 for a period of five (5) years. The options will vest over a period of three (3) years, with one third of the options vesting each year, however, the options issued to one senior officer will vest after one year as to 100% of the options, representing a total of 25,000 options.

The stock options were granted pursuant to the Corporation's Omnibus Incentive Plan, a copy of which is available on the Corporation's SEDAR+ profile at <https://www.sedarplus.ca>.

### **About High Arctic Overseas Holdings Corp.**

High Arctic Overseas is a market leader in Papua New Guinea providing drilling and specialized well completion services, manpower solutions and supplies rental equipment including rig matting, camps, material handling and drilling support equipment.

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