



High Arctic Overseas Holdings Corp.

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High Arctic Overseas Announces Normal Course Issuer Bid

CALGARY, Alberta – June 17, 2025 – High Arctic Overseas Holdings Corp. (TSXV: HOH) ("High Arctic Overseas" or the "Corporation") announced today that the TSX Venture Exchange (the "Exchange") has accepted a notice filed by the Corporation of its intention to make a Normal Course Issuer Bid (the "Bid") to be transacted through the facilities of the Exchange.

The notice provides that the Corporation may, during the 12-month period commencing June 20, 2025 and ending June 19, 2026 purchase up to 622,408 Common Shares ("Shares") in total, being approximately 5% of the total number of Shares outstanding as at June 17, 2025. The price which the Corporation will pay for any such Shares will be the prevailing market price at the time of acquisition. The actual number of Shares which may be purchased pursuant to the Bid and the timing of any such purchases will be determined by management of the Corporation. Purchases under the Bid will be made from time to time by ATB Capital Markets on behalf of the Corporation. The Corporation may enter into a pre-defined automatic securities purchase plan with ATB Financial to allow for the repurchase of Shares at times when the Corporation ordinarily would not be active in the market due to its own internal trading blackout periods, insider trading rules or otherwise. Any such plans entered into will be adopted in accordance with applicable Canadian securities laws. Outside of the restricted periods, the timing of purchases will be determined by management of the Corporation.

All Share purchases will be made on the open market through the facilities of the Exchange and will be purchased for cancellation. The funding for any purchase pursuant to the Bid will be financed out of the working capital of the Corporation.

The Board of Directors believes the underlying value of the Corporation may not be reflected in the current market price of its Shares. As a result, depending upon future price movements and other factors, the Board believes that the purchase of the Shares would be an appropriate use of corporate funds and in the best interests of the Corporation and its shareholders. Furthermore, the purchases are expected to benefit all persons who continue to hold Shares by increasing their equity interest in the Corporation if the repurchased Shares are cancelled.

A copy of the Corporation's notice filed with the Exchange may be obtained, by any shareholder without charge, by contacting the Corporation's Chief Executive Officer.

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.

For further information, please contact:

Mike Maguire
Chief Executive Officer
1.587.320.1301

High Arctic Overseas Holdings Corp.
Suite 2350, 330–5th Avenue SW
Calgary, Alberta, Canada T2P 0L4
www.higharctic.com
[Email: info@higharctic.com](mailto:info@higharctic.com)

Cautionary Note and Forward-Looking Information

This press release contains forward-looking information within the meaning of Canadian securities legislation. Forward-looking information relates to future events or the anticipated performance of the Corporation and reflects management's expectations or beliefs regarding such future events. In certain cases, statements that contain forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur" or "be achieved" or the negative of these words or comparable terminology. Forward-looking information in this press release includes statements with respect to the anticipated benefits of the Bid, the entering into of an automatic securities purchase plan, and the number of Shares that may be purchased under the Bid. By its very nature forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual performance of the Corporation to be materially different from any anticipated performance expressed or implied by such forward-looking information.

Forward-looking information is subject to a variety of risks and uncertainties, which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the risks described in the Corporation's public disclosure documents which are filed on the Corporation's profile on SEDAR+ at www.sedarplus.ca.

The risk factors referred to above are not an exhaustive list of the factors that may affect any of the Corporation's forward-looking information. Forward-looking information includes statements about the future and is inherently uncertain, and the Corporation's actual achievements or other future events or conditions may differ materially from those reflected in the forward-looking information due to a variety of risks, uncertainties and other factors. The Corporation's statements containing forward-looking information are based on the beliefs, expectations, and opinions of management on the date the statements are made, and the Corporation does not assume any obligation to update such forward-looking information if circumstances or management's beliefs, expectations or opinions should change, other than as required by applicable law. For the reasons set forth above, one should not place undue reliance on forward-looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.