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High Arctic Completes Restructuring

Red Deer, Canada – August 23, 2010 – High Arctic Energy Services Inc. (TSX: HWO) (“High Arctic” or the “Corporation”) is pleased to announce that the Toronto Stock Exchange (“TSX”) has lifted the listing review previously announced in the Corporation’s news release of May 3, 2010. The Corporation has received official confirmation that the Continued Listings Committee of the TSX has determined that the Corporation satisfies TSX’s continued listing requirements.

With the recent completion of the restructuring transactions, the Restructuring Committee has now fulfilled its mandate and has been dissolved by the Board of Directors of the Corporation. Dennis Sykora has completed his role as Chief Restructuring Officer and will now serve as Executive Vice President and General Counsel reporting to the Board of Directors.

Simon Batcup has resigned his role as a member of the Audit Committee, leaving Michael Binnion, Chris Warren and Steve Vasey as the three audit committee members. Simon will continue in his role as a director of High Arctic and as a member of other committees of the Board of Directors including acting as Chair of the Environmental, Health and Safety Committee.

Forward-Looking Statements

This news release may contain forward-looking statements relating to expected future events and financial and operating results of the Corporation that involve risks and uncertainties. Actual results may differ materially from management expectations, as projected in such forward-looking statements for a variety of reasons, including market and general economic conditions and the risks and uncertainties detailed in both the Corporation’s Management Discussion and Analysis for the year ended December 31, 2009 and the Annual Information Form for the year ended December 31, 2009 found on SEDAR (www.sedar.com). Due to the potential impact of these factors, the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable law.

About High Arctic

The Corporation, through its subsidiaries, is a provider of specialized oilfield equipment and services, including drilling, completion and workover operations. Based in Red Deer, Alberta, High Arctic has domestic operations throughout Western Canada and international operations primarily in Papua New Guinea.

Further Information

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