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## **Extension to High Arctic Term Loan**

**Red Deer, Canada – April 29, 2011** – High Arctic Energy Services Inc. (TSX: HWO) (“High Arctic” or the “Corporation”) today announced that its lenders have agreed to extend the maturity of its term loan to May 16, 2011. High Arctic is using the extension period to negotiate the terms of a possible new loan agreement.

### **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, 2010 and in the Annual Information Form for the year ended December 31, 2010 found on SEDAR ([www.sedar.com](http://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 global 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. International operations are currently active in Papua New Guinea.

### **Further Information**

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