



PRESS RELEASE
December 15, 2023
TSX - PHX

PHX ENERGY SERVICES CORP. ANNOUNCES QUARTERLY DIVIDEND

CALGARY, ALBERTA – PHX Energy Services Corp. ("PHX Energy" or the "Corporation") is pleased to announce that its Board of Directors has declared a quarterly cash dividend of \$0.20 per common share designated as an "eligible dividend" within the meaning of subsection 89(1) of the Income Tax Act (Canada), payable on January 15, 2024, to shareholders of record at the close of business on December 29, 2023.

ABOUT PHX ENERGY SERVICES CORP.

PHX Energy is a growth-oriented, public oil and natural gas services company. The Corporation, through its directional drilling subsidiary entities provides horizontal and directional drilling services to oil and natural gas exploration and development companies principally in Canada and the US. In connection with the services it provides, PHX Energy engineers, develops, and manufactures leading-edge technologies. In recent years, PHX Energy has developed various new technologies that have positioned the Corporation as a technology leader in the horizontal and directional drilling services sector in North America.

The common shares of PHX Energy are traded on the Toronto Stock Exchange under the symbol "PHX".

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