



PRESS RELEASE
March 15, 2022
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 \$0.075 per common share designated as an "eligible dividend" within the meaning of subsection 89(1) of the Income Tax Act (Canada), payable on April 18, 2022, to shareholders of record at the close of business on March 31, 2022.

ABOUT PHX ENERGY SERVICES CORP.

The Corporation, through its directional drilling subsidiary entities, provides horizontal and directional drilling technology and services to oil and natural gas producing companies in Canada, the US, Russia, Albania and the Middle East through a partnership with National Energy Services Reunited Corp.

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

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