



**PRESS RELEASE**  
**March 15, 2021**  
**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 \$0.025 per common share designated as an "eligible dividend" within the meaning of subsection 89(1) of the Income Tax Act (Canada), payable on April 15, 2021, to shareholders of record at the close of business on March 31, 2021. The ex-dividend date is March 30, 2021.

### **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 and Albania.

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

For further information please contact:

PHX Energy Services Corp.  
John Hooks  
Chief Executive Officer  
Phone: (403) 543-4466

or

PHX Energy Services Corp.  
Cameron Ritchie  
Senior Vice President, Finance and Chief Financial Officer  
Phone: (403) 543-4466

or

visit our website at [www.phxtech.com](http://www.phxtech.com)