



Royal Helium Ltd. Announces Issuance of Shares for Services

SASKATOON, SK, April 21, 2023 /CNW/ - Royal Helium Ltd. (TSXV: RHC) (TSXV: RHC.WT) (OTCQB: RHCCF) ("**Royal**" or the "**Company**") announces that it proposes to issue an aggregate of 1,069,383 common shares in the capital of the Corporation (the "**Common Shares**") subject to receiving acceptance from the TSX Venture Exchange (the "**TSXV**" or the "**Exchange**").

The Company announces that it proposes to issue 297,794 Common Shares at a deemed issue price of \$0.34 to David T. Young ("**Mr. Young**") pursuant to a Shares for Services Agreement dated January 24, 2023 between Mr. Young and the Company, subject to TSXV approval. Mr. Young has provided the Company with capital markets, financial modeling and forecasting services. Such Common Shares to be issued to Mr. Young are at a deemed price per Common Share permitted under applicable Exchange policies. The Company plans to settle any outstanding fees owed to Mr. Young by issuing Common Shares.

The Company also announces that it proposes to issue 459,080 Common Shares at a deemed issue price of \$0.33 to Eight Capital pursuant to a Shares for Services Agreement dated February 16, 2023 between Eight Capital and the Company, subject to TSXV approval. Eight Capital acted as exclusive financial advisor to the special committee formed by the board of directors of Imperial Helium Corp., a wholly-owned subsidiary of Royal ("**Imperial**"), in connection with the Company's acquisition of Imperial *via* plan of arrangement, which closed on July 22, 2022. Royal acquired all of the issued and outstanding common shares in the capital of Imperial in exchange for Common Shares on the basis of 0.614 of a Common Share for each common share in the capital of Imperial (the "**Transaction**"). Such Common Shares to be issued to Eight Capital are at a deemed price per Common Share permitted under applicable Exchange policies and settles all outstanding fees owed by Imperial to Eight Capital pursuant to the Transaction under the terms of the engagement letter dated December 4, 2021 between Eight Capital and Imperial.

The Company also proposes to issue 312,509 Common Shares at a deemed issue price of \$0.3615895 to AGORA Internet Relations Corp. ("**AGORA**"), a private company, pursuant to a Shares for Services Agreement dated January 24, 2023 between AGORA and the Company, subject to TSXV approval. AGORA has provided the Company with marketing services and the generation of new shareholder leads under the terms of an online marketing agreement dated January 29, 2021 between AGORA and the Company (the "**Online Marketing Agreement**"). Such Common Shares to be issued to AGORA are at a deemed price per Common Share permitted under applicable Exchange policies and settles all outstanding fees pursuant to the Online Marketing Agreement. The Company has also entered into an online marketing agreement dated September 20, 2022 between AGORA and Royal for a one-year term for the provision by AGORA of the generation of shareholder leads and online marketing services and plans to settle any outstanding fees owed pursuant to the terms of the agreement through the issuance of Common Shares to AGORA amounting to an aggregate of \$100,000 in Common Shares.

About Royal Helium Ltd.

Royal controls over 1,000,000 acres of prospective helium land across southern Saskatchewan and southeastern Alberta. All of Royals' lands are in close vicinity to highways, roads, cities and

importantly, close to existing oil and gas infrastructure, with a significant portion of its land in close proximity to existing helium producing locations. With stable, rising prices and limited, non-renewable sources for helium worldwide, Royal intends to become a leading North American producer of this high value commodity.

Royal's helium reservoirs are carried primarily with nitrogen. Nitrogen is not considered a greenhouse gas ("**GHG**") and therefore has a low GHG footprint when compared to other jurisdictions that rely on large scale natural gas production for helium extraction. Helium extracted from wells in Saskatchewan and Alberta can be up to 90% less carbon intensive than helium extraction processes in other jurisdictions.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This news release includes certain statements that may be deemed to be "forward-looking statements". All statements in news this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements, including, the Company's intended use of the net proceeds of the Offering. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at www.sedar.com for further information.

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