HELIUM EVOLUTION ANNOUNCES GRANT OF STOCK OPTIONS

Calgary, Alberta – June 30, 2022 – Helium Evolution Incorporated (TSXV:HEVI) ("**Helium Evolution**" or the "Company") announces that it has granted stock options (the "**Options**") under the Company's stock option plan (the "**Option Plan**") to certain directors, officers and consultants (the "**Option Recipients**").

In aggregate, 4,000,000 Options have been granted, with each Option representing the right to receive one common share of the Company upon vesting, exercisable at a price of $0.385. The Options will vest as to 20% on each of the 6th, 12th, 18th, 24th and 30th month anniversaries of the date of grant. The Options will expire on June 30th, 2027.

These grants represent compensation to the Option Recipients for their respective service to the Company as directors, officers and consultants of the Company and as an incentive mechanism to foster the interest of such persons in the success of the Company.

About Helium Evolution Incorporated

Helium Evolution is a Canadian-based helium exploration and production company holding the largest helium land rights position in North America among publicly-traded companies, focused on developing assets in southern Saskatchewan. The Company has over five million acres of land under permit near proven discoveries of economic helium concentrations which will support scaling the exploration and development efforts across its land base. HEVI's management and board are executing a differentiated strategy to become a leading supplier of sustainably-produced helium for the growing global helium market, offering a compelling opportunity for investors. Additional information is available on the Company's website, including a current corporate presentation and a 'deep-dive' research report commissioned by Helium Evolution, and we encourage you to follow the Company on LinkedIn and Twitter for ongoing corporate updates and helium industry information.

For further information, please contact:

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Cautionary Note Regarding Forward Looking Statements

Certain disclosure in this release, including statements regarding the vesting of the Options, constitute forward-looking statements. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including, but not limited to Option Recipients continuing in their service to the Company. Although the Company considers these assumptions to be reasonable based on *information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.*