HELIUM EVOLUTION PROVIDES SIGNIFICANT UPDATE ON PRODUCTION FACILITIES, PRELIMINARY RESULTS OF 5-30 WELL, AND OPERATIONS UPDATE

Calgary, Alberta, February 25, 2025 – **Helium Evolution Incorporated (TSXV:HEVI)** ("**HEVI**" or the "**Company**"), a Canadian-based helium exploration company focused on developing assets in southern Saskatchewan, is excited to announce plans for production facilities in the Mankota area, with anticipated production slated for the fourth quarter of 2025. Additionally, the Company is providing preliminary test results from its 5-30-3-8W3 helium discovery well (the "**5-30 Well**"), located along the Mankota helium fairway. HEVI holds a 20% working interest in the 5-30 Well, in partnership with the operator, North American Helium Inc. ("**NAH**").

Looking Ahead to Production

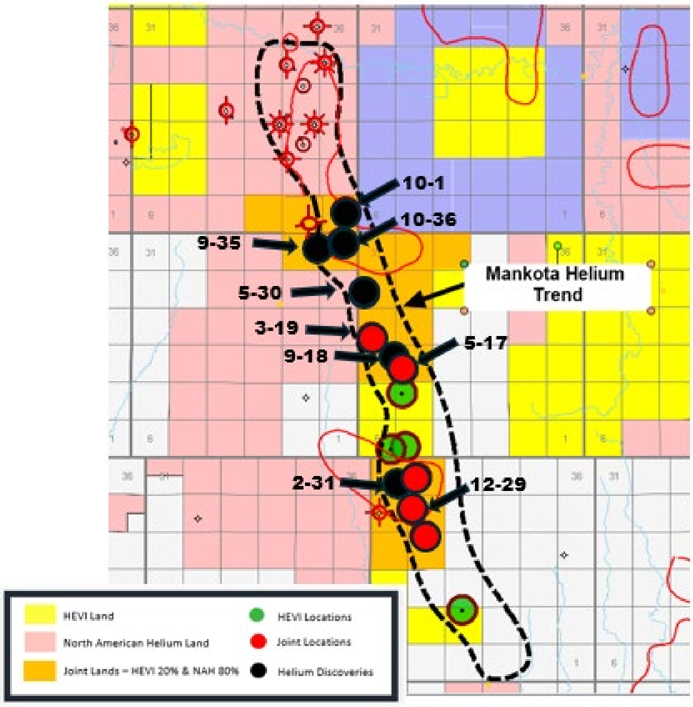
HEVI continues to work closely with NAH to plan the next phase of development in the Mankota area. With four helium discovery wells in close proximity to one another, NAH is actively pursuing the licensing and installation of processing facilities in the area. The size and specifications of the facility will be determined following the final analysis of the 5-30 Well results. It is anticipated that the facilities will be operational in the fourth quarter of 2025, contingent on surface, licensing and installation considerations. HEVI fully supports this initiative, as the establishment of processing facilities is a crucial step in HEVI's strategy to transition toward commercial helium production.

"We are very excited about moving to production in the Mankota area," said Greg Robb, CEO of HEVI. "The results thus far are promising, and we are optimistic about our ability to achieve commercial production in the near future. This is a major milestone for our development in the Mankota region. Our ongoing partnership with NAH will be critical as we move towards the installation of processing facilities and scaling up production."

5-30 Well Preliminary Test Results

Completion, perforation and initial production testing of the 5-30 Well are ongoing. After an extended 5-day flow testing period, the 5-30 Well was producing approximately 9.7 million standard cubic feet per day ("**MMscf/d**") at 10,700 kiloPascal ("**kPa**") flowing tubing pressure. The preliminary test results also confirmed a helium content of 0.76%, significantly higher than the commercially viable threshold of 0.3%. Furthermore, the 5-30 Well produced negligible water, signaling strong potential for efficient helium recovery and processing.

Following the extended production flow period, the 5-30 Well will be shut in for 14 days to gather reservoir pressure data. This data will be analyzed to further evaluate the resource potential and optimize future development.



Flow Test Results from Select HEVI Wells:

Well	Bottom Hole Pressure (kPa)	Bottom Hole Temperature (°C)	Helium Content	Rate (MMscf/d)	Tubing Pressure (kPa)	Water
5-30 Well (Preliminary)[1]	23,959	82	0.76%	9.7	10,700	Negligible
10-36 Well (Preliminary)[2]	23,600	78	0.81%	11.5	13,100	Negligible
10-1 Well[3]	24,069	78	0.75%	9.5	10,800	Negligible
9-35 Well[4]	23,928	81	0.64%	7.0	9,000	Negligible
2-31 Well[5]	24,189	81	0.95%	4.0	5,500	Negligible

[1] *The 5-30 Well preliminary results are subject to further analysis.*
[2] *Well located at 10-36-3-9W3 (the "**10-36 Well**"); preliminary results are subject to further analysis.*
[3] *Well located at 10-1-4-9W3 (the "**10-1 Well**")*
[4] *Well located at 9-35-3-9W3 (the "**9-35 Well**")*
[5] *Well located at 2-31-2-8W3 (the "**2-31 Well**")*

Operations Update

HEVI provides the following operations update on its other wells:

- 3-19-3-8W3 well (the "**3-19 Well**"): Drilling has ceased prior to reaching the targeted zone due to operational challenges and the early onset of spring weather in the Mankota area. As a result, NAH has made the decision to abandon the 3-19 Well. The target will be re-evaluated as part of the fall drilling program.
- 12-29-2-8W3 (the "**12-29 Well**"): Completion operations have been suspended until the latter half of 2025 due to environmental restrictions in the area. Operations on the 12-29 Well had to cease by February 22, 2025, in compliance with these regulations.

HEVI and NAH intend to resume drilling in the Mankota area after September 1, 2025, given the environmental and surface restrictions that will be in place until that time.

Stay Connected to Helium Evolution

Shareholders and other parties interested in learning more about the Helium Evolution opportunity are encouraged to visit the Company's website, which includes an updated corporate presentation, and are invited to follow the Company on LinkedIn and X for ongoing corporate updates and helium industry information. Helium Evolution also provides an extensive, commissioned 'deep-dive' research report prepared by a third party whose background includes serving as a research analyst for several bank-owned and independent investment dealers.

About Helium Evolution Incorporated

Helium Evolution is a Canadian-based helium exploration 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.

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Statement Regarding Forward-Looking Information

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this document include statements regarding the Company's expectations regarding future production from the 2-31 Well, the 9-35 Well, the 5-30 Well, the 10-36 Well and the 10-1 Well, abandoning the 3-19 Well, the Company's expectations regarding scalable helium production from its land generally, the Company and/or NAH's plans with respect to shutting in the 5-30 Well for a 14-day period and the interpretation of results, reevaluation of the target for the 3-19 Well, resumption of drilling after September 1, 2025, installation of production facilities including the size, specifications and timing, the Company's plans to do further analysis on the 10-36 Well, the Company and/or NAH's plans for the 12-29 Well including timing, the Company's intention to provide further updates regarding significant updates and developments, the Company becoming a leading supplier of sustainably-produced helium, timeline of future updates, the Company's beliefs regarding growth of the global helium market and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: NAH may be unsuccessful in drilling commercially productive wells; the Company may not provide future updates; the Company and/or NAH may abandon or defer plans for continuing the completion, testing and evaluation of the 10-36 Well and the 5-30 Well; the Company and/or NAH may choose to defer, accelerate or abandon its exploration and development plans; the Company and/or NAH may determine not to bring the 9-35 Well, the 10-1 Well, the 10-36 Well, the 5-30 Well or the 2-31 Well onto production; the Company and/or NAH may not unsuspend the 12-29 Well; the Company and/or NAH may change intentions with regards to the 3-19 Well; the Company and/or NAH may choose to not reevaluate the 3-19 Well target in the fall drilling program; the Company and/or NAH may abandon, defer or accelerate plans and decisions regarding production facilities; new laws or regulations and/or unforeseen events could adversely affect the Company's business and results of operations; stock markets have experienced volatility that often has been unrelated to the performance of companies and such volatility may adversely affect the price of the Company's securities regardless of its operating performance; risks generally associated with the exploration for and production of resources; the uncertainty of estimates and projections relating to expenses and the Company's working capital position; constraint in the availability of services; commodity price and exchange rate fluctuations; adverse weather or break-up conditions; and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.

When relying on forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and risks other uncertainties and potential events. The Company has assumed that the material factors referred to in the previous paragraphs will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking *statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release. 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.*