HELIUM EVOLUTION ANNOUNCES SEISMIC PROGRAM, POOLING AGREEMENT AND PROVIDES OPERATIONS UPDATE

Calgary, Alberta, January 19, 2026 – **Helium Evolution Incorporated (TSXV:HEVI)** ("**HEVI**" or the "**Company**"), a Canadian-based helium exploration company focused on developing assets in southern Saskatchewan, is pleased to announce the commencement of two significant seismic programs, the execution of a pooling agreement with North American Helium Incorporated ("**NAH**") and to provide an operational update.

Pooling Agreement and 3D Seismic Program – Grasslands/Mankota Area

The Company is pleased to announce that HEVI and NAH have entered into a pooling agreement covering certain lands in the Grasslands/Mankota area. Under the agreement, approximately 40,000 acres of pooled land (the "**Pooled Lands**") will be shared 51% by NAH and 49% by HEVI. The Pooled Lands include 100%-owned acreage being contributed by each party and undeveloped acreage previously held at an 80% NAH / 20% HEVI working interest, which will be revised to the 51% / 49% split. Developed sections in the Pooled Lands will remain unchanged at 80% NAH and 20% HEVI. NAH is the designated operator of all the operations in the Pooled Lands area.

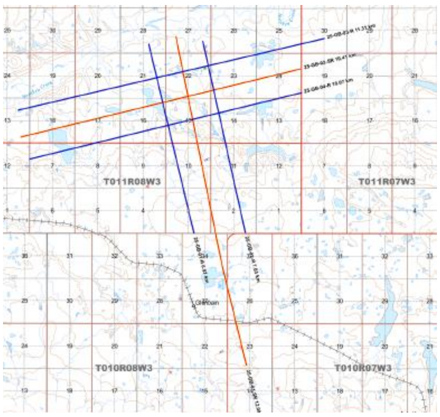
Concurrently, HEVI and NAH are initiating an approximately 170-square kilometer, NAH operated, 3D seismic program (the "**3D Seismic**") across the Pooled Lands. The 3D Seismic is expected to significantly enhance subsurface understanding by supplementing existing 2D seismic data, providing seismic coverage over lands with identified helium leads, reducing drilling risk, and expanding the inventory of prospective drill targets.

The 3D Seismic is expected to be completed over the next six weeks, with data processing and interpretation planned for Q2-2026. Subject to results, HEVI and NAH anticipate commencing a drilling program on the Pooled Lands as early as Q3-2026.

The 3D Seismic is expected to cost approximately $4.9 million (gross), or $2.4 million net to HEVI.

Glenbain 2D Seismic Shoot

In December 2025, the Company completed an approximately 60-kilometer 2D seismic program over its 100% lands in the Glenbain area (see inset map). The data is currently undergoing processing and is expected to be interpreted in Q1-2026, with the objective of firming up a drilling location for a future drilling program in 2026 or 2027, subject to capital availability.



Operations Update

The Company is also providing an update on the status of its helium processing facility in the Mankota area, located at 1-2-4-9W3 (the "**Soda Lake Facility**"). During the fourth quarter of 2025, production from the wells tied into the Soda Lake Facility fell below the levels required to support sustained facility operation. A workover program was carried out on the affected wells; however, further optimization will be required to achieve consistent production volumes. As a result, the Soda Lake Facility has been temporarily placed on standby while the Company and NAH evaluate optimization options, advances the 3D Seismic program and development plans, including the integration of future drilling opportunities to support reactivation of the Soda Lake Facility.

Importantly, the Company's 3D Seismic directly offsets the Soda Lake Facility, which is expected to further inform and accelerate the Company's development strategy. Following data acquisition and interpretation in Q2-2026, drilling targets are expected to be finalized, with drilling scheduled to commence around September 1, 2026. Successful wells, in combination with the previously flow tested well located at 5-30-3-8W3 well ("**5-30 Well**"), and potentially the previously flow tested wells located at 2-31-2-8W3 (the "**2-31 Well**") and 9-18-3-8W3 (the "**9-18 Well**"), are expected to be tied into the Soda Lake Facility in fall 2026. Continued drilling success could allow for near-term reactivation of the Soda Lake Facility and production from the Mankota/Grasslands area utilizing existing infrastructure.

Looking Ahead

HEVI remains confident in its growth prospects. HEVI's strategy partnership with NAH enables cost and risk sharing on key development activities, allowing the Company's current cash position to support a broader scope of exploration and development initiatives in 2026.

"The pooling agreement with NAH represents a meaningful step forward in maximizing the value of our Mankota lands," said Jim Baker, Interim President and CEO of HEVI. "By aligning interests and deploying high-quality 3D seismic, we are enhancing our ability to identify and prioritize high-confidence drilling targets while managing risk and capital efficiency. While the temporary standby of the Soda Lake Facility is disappointing, its proximity to the 3D Seismic program positions us to quickly tie in future successful wells, potentially avoiding the typical 18-month facility construction timeline. HEVI remains focused on the bigger picture—building a scalable helium asset base in one of Canada's most prospective helium-producing regions."

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 becoming a leading supplier of sustainably-produced helium, capital availability, finalizing drilling targets, commencing a drilling program on the Pooled Lands and the timing thereof, advancing the 3D seismic program and development plans and the timing thereof, optimization of wells, integration of future drilling opportunities, reactivation of the Soda Lake Facility, tying in the 5-30 Well and/or the 2-31 Well and/or the 9-18 Well and/or other wells, cost of the 3D Seismic, benefits of the 3D Seismic, maximizing value, the Company being well-positioned to execute its plan; timing and processing of the Glenbain seismic, and HEVI's working interest and related funding 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: the Company/NAH may abandon its drilling and future development and optimization plans; the Company/NAH may choose not to reactivate the Soda Lake Facility; the Company may not tie-in wells; the Company /NAH may abandon the 3D Seismic and/or the Glenbain seismic program; there may be cost overruns; no material adverse events will impact the Company or its partners; there may not be long-term growth; 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.