HELIUM EVOLUTION ANNOUNCES $25 MILLION FINANCING ANCHORED BY LEADING INTERNATIONAL INVESTORS

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Calgary, Alberta, July 24, 2026 – Helium Evolution Incorporated (TSXV:HEVI, OTCQB:HEEVF) ("**HEVI**" or the "**Company**"), a Canadian-based helium exploration company holding the largest helium land position in North America among publicly traded companies, is pleased to announce a private placement for aggregate gross proceeds of approximately $25 million (the "**Financing**"). New international investors have agreed to subscribe for an aggregate of $23.7 million, joining the shareholder register alongside participation from insiders and other investors.

HEVI's Remarks

"We are extremely pleased to welcome the new investors to our shareholder base," said Malcolm Adams, Chief Executive Officer of Helium Evolution. "Their investment reflects their confidence in our strategy, our team and the opportunities we see across our land base. Combined with our recent reduction in annual land tenure costs and our upcoming 3D seismic results in the Mankota/Grasslands core area, we believe this financing provides the financial strength to accelerate exploration and development across our extensive land position while maintaining significant flexibility to pursue additional growth opportunities."

Financing Details

The Financing will consist of the issuance of approximately 166.7 million units ("**Units**") at a price of $0.15 per Unit. The Company has allocated up to 8,736,667 Units for subscriptions by insiders of the Company and other investors, representing potential additional gross proceeds to the Company of $1.3 million.

The Financing is expected to close on or about August 5, 2026 (the "**Closing Date**"), subject to customary closing conditions, including the requisite approvals by the TSX Venture Exchange ("**TSXV**").

The net proceeds from the Financing are expected to be used to accelerate exploration and development activities across the Company's Saskatchewan helium assets, advance future drilling and infrastructure initiatives and for general corporate purposes.

Terms of the Units

Each Unit will be comprised of one common share of the Company (each, a "**Unit Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one common share of the Company (a "**Warrant Share**") at a price of $0.30 for a period of three years from the Closing Date. The Warrants will be subject to an acceleration feature if the volume-weighted average trading price equals or exceeds $0.50 per common share for 30 consecutive trading days whereby the Company may accelerate the expiry date of the Warrants. The Warrants will include a warrant blocker clause providing that no exercise of Warrants will be permitted if such exercise would result in the need to obtain shareholder approval for the creation of a new control person pursuant to the policies of the TSXV.

The Unit Shares, Warrants and Warrant Shares will be subject to a four-month hold period from the Closing Date, in accordance with applicable securities laws.

Finder's Fees

Auctus Advisors LLP will receive finder's fees and finder's warrants (the "**Finder's Warrants**") with respect to subscriptions from certain investors subject to the approval of the TSXV.

Each Finder's Warrant will entitle the holder to acquire one common share of the Company at an exercise price of $0.30 per common share for a period of three years from the Closing Date and will be subject to an acceleration feature if the volume-weighted trading price equals or exceeds $0.50 per common share for 30 consecutive trading days whereby the Company may accelerate the expiry date of the Finder's Warrants.

Operations Update

The Company is also pleased to confirm that the Government of Saskatchewan has reset over 5 million acres of HEVI's Crown helium lands under new six-year terms at annual rental rates ranging between $0.02 and $0.10 per acre, as announced on June 29, 2026. This reduction in land carrying costs, together with the Financing, will allow the Company to allocate capital toward higher-impact helium exploration and development activities, expected to continue in the fourth quarter of 2026.

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.

About Helium Evolution Incorporated

Helium Evolution is a Canadian-based helium exploration company 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; the completion, timing, size and terms of the Financing; the participation of insiders and other investors in the Financing; the expected reduction in land carrying costs and associated cost savings; the Company's ability to reallocate capital toward helium exploration and development activities; the anticipated gross and net proceeds of the Financing; the intended use of proceeds; the expected closing date of the Financing; the receipt of all necessary approvals, including approval of the TSXV; ownership percentages of certain subscribers after the Closing Date; the terms and exercise of the Warrants; the anticipated benefits of the Financing; the Company's exploration, development and drilling plans; the advancement of its Saskatchewan helium assets; the Company's ability to execute its business strategy; and the future demand for helium; the Company's future business plans, objectives and strategies 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: changes to applicable laws, regulations, or government policies; the risk that the Financing may not be completed on *the terms currently contemplated, or at all; the failure to satisfy the conditions to closing, including obtaining required regulatory approvals; changes in market conditions; fluctuations in commodity prices, including helium prices; exploration, drilling and development risks; operational risks; environmental and permitting risks; changes in applicable laws and regulations; the availability of capital and financing; and general economic, market, and industry conditions.*

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.

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