



North American Helium Raises \$127 Million To Accelerate Growth

Company expands technical leadership with appointment of Mr. David Allen

Calgary, November 23, 2021 – North American Helium Inc. (“**NAH**” or the “**Company**”) today announced the Company recently closed a non-brokered common share equity financing of approximately \$127 million. Proceeds from the financing will be used to, among other things, advance the Company’s active exploration and development plan for the 2021/22 drilling season and to bring additional helium production online in 2022.

This current round of financing was led by XM Capital Partners Opportunity Fund LP, a new investor in NAH, with significant participation from existing institutional shareholders.

“I would like to thank our existing shareholders for their continued support and welcome XM Capital Partners as a significant new shareholder. This financing, along with internally generated cash flow, positions us to have maximum flexibility to develop multiple production assets simultaneously, and to support our strategy of building a platform to provide reliable long-term sources of green helium supply in North America.” stated Mr. Nicholas Snyder, Chairman and Chief Executive Officer. Mr. Snyder continued:

“With the increased focus on the sustainability and reliability of supply chains globally, our company is uniquely positioned to help ensure that there will be sufficient helium supplies into the future for the rapidly growing space exploration and semiconductor manufacturing industries. In our view, the Government of Saskatchewan continues to recognize the importance of this industry and this month launched the *Helium Action Plan*, which provides policy and program commitments to support and grow green helium production in the province.”

EXECUTIVE APPOINTMENT

The Company also announces the appointment of Mr. David Allen in the role of Executive Vice President, Exploration and Planning. Dave is a geologist with over 35 years of experience in senior leadership roles across broad business functions. Dave has extensive experience working with diverse teams to build, characterize, and optimize drilling prospect inventories for use in guiding corporate asset acquisition and capital programming activities.

Dave will be spearheading the classification and prioritization of growth opportunities across the Company’s five-million-acre land position, working collaboratively with the geology and geophysics teams to advance tactical and strategic growth initiatives. He will also be actively involved in engineering and long-term planning as the Company increases production and continues to build a regional green helium hub in Saskatchewan, Canada.

Mr. Marlon McDougall, President and Chief Operating Officer added, “It is a very exciting time at NAH as we have entered a significant growth phase. In order to meet these expectations, we will continue to expand roles and functions as necessary in order to build on our reputation as the leading helium exploration and production company in North America. I’m happy to have someone of Dave’s caliber onboard to help drive this effort.”

UPCOMING CONFERENCE PARTICIPATION

The Company has been invited to participate in the Helium Super Summit 2021 in Houston, Texas, which is set to take place from December 7th – 9th, 2021. This event provides a forum for helium market and technological discussions by various leading industry participants, analysts, and experts.

Mr. Marlon McDougall will be presenting at the event.

Presentation date: December 9, 2021

Time: 12:30pm CST

ABOUT NORTH AMERICAN HELIUM INC.

NAH has been the most active helium driller in Saskatchewan with over 30 wells drilled to date. The Company plans to have a continuous capital investment program, which will include acquisition of additional third-party and proprietary seismic data, drilling 15-20 wells per year, and concurrently building additional helium processing facilities as new fields are developed.

Founded in 2013, North American Helium is a Calgary-based, private helium exploration and production company. To our knowledge, NAH is the only company in the past 40 years to successfully explore for and discover new economic fields of high helium gas in North America. Over the past several years, NAH has made four new discoveries and acquired rights to explore for and produce helium on a land base of over 5.0 million contiguous acres, primarily in Saskatchewan, Canada and Utah, USA. The Company owns and operates Canada's largest helium purification facility, providing reliable, long-term North American supply of this scarce resource to meet growing demand. For more information please visit: <https://nahelium.com>.

ABOUT HELIUM

Helium is an inert gas produced by the decay of uranium and thorium that can be trapped in underground reservoirs proximal to the source. Its unique physical properties make it vital for several high technology applications where there is often no substitute. Helium's low boiling point and non-reactive nature make it vital for the pressurization and purging of liquid fuels in rockets for space exploration and satellite infrastructure. Helium is also required for semiconductor manufacturing, MRI machines and certain welding applications due to its high heat capacity. A well-known but minor use is as a lifting gas in balloons and airships.

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Note: All financial figures are in Canadian dollars unless otherwise noted.

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