



North American Helium Brings 9th Production Facility Online and Provides Commentary on Helium Market

*Newest helium facility increases total production capability to
approximately 7% of current North American supply*

Calgary, September 16, 2024 - North American Helium Inc. (“**NAH**” or the “**Company**”) today announced that its 9th helium purification facility is now operational at Antelope Lake in southwest Saskatchewan. The Company also announces that, as a result of ongoing success and growth of the business, it has reached a significant investment milestone of \$0.5 billion in Saskatchewan.

Remarking on today’s announcement, Mr. Nicholas Snyder, Chairman and CEO stated, “To date, 2024 has been another busy year punctuated by high growth for NAH. As previously announced, we have successfully brought our 8th and 9th helium facilities on-stream this year.” The Antelope Lake facility, located approximately 50 kilometers (30 miles) west of Swift Current, represents a new operating region for the Company.

Mr. Snyder continued, “NAH brought its first helium production facility on-stream in the summer of 2020. Four short years later, I’m proud to say we are now producing approximately 7% of all helium production in North America, a significant step toward our medium-term goal of reaching 20% of total supply in North America.

Our ability to rapidly scale up our business is possible, in part, through progressive incentive programs such as those recently announced by the Government of Saskatchewan, and which have ultimately led to NAH attaining another significant milestone - \$0.5 billion of investment into the Saskatchewan economy.”

The recently announced incentives: the new Critical Minerals Processing Investment Incentive (CMPII), and the Saskatchewan Critical Mineral Innovation Incentive (SCMII), were created specifically for critical mineral projects in the province of Saskatchewan such as helium and replace the Oil & Gas Processing Investment Incentive (OGPII) and the Saskatchewan Petroleum Innovation Incentive (SPII) programs for our industry.

NAH has been able to utilize these incentives for six of our helium purification facilities under the OGPII program, including our Battle Creek facility, Canada’s largest helium processing facility, and two projects under the SPII program. The Antelope Lake facility as well as any future helium facilities will benefit from the incentives provided for under the new CMPII program.

Programs such as the new CMPII and the SCMII for helium processing projects have accelerated our investment capability and continue to be critical for us to attract new investment funding to execute on our growth plans.

ANTELOPE LAKE FACILITY BRINGS CORPORATE TOTAL TO NINE HELIUM FACILITIES

The Antelope Lake facility is expected to have production capability of approximately 50 MMcf/yr of purified helium, bringing total production capability of the Company to be approximately 210 MMcf/yr. Analysis of wells drilled by the Company in this area of the province have yielded some of the highest helium concentrations that NAH has encountered to date. These results suggest the potential for even better economics in future development projects as exploration of the basin continues.

Commenting on the new Antelope Lake facility, Mr. Marlon McDougall, President and COO stated, “Since bringing our first facility on-stream over four years ago, we have been executing at a pace that simply cannot be replicated anywhere else in the world. Antelope Lake has been no different, the facility was brought into production, on time and on budget – which is not the norm in this industry. We continue to achieve this type of predictability and reliability through a combination of pre-investing in vital components, modularization, and just excellent execution by our team. As always, safety is paramount to us in any operation and we were able to achieve our schedule on these latest two facilities constructed in 2024 without any lost time incidents.”

HELIUM EXPLORATION SUCCESS CONTINUES TO DRIVE FUTURE GROWTH

The Company’s Antelope Lake development commercializes a discovery in a new play type that has helium concentrations significantly higher than any other helium production currently on-stream at existing facilities. This continues to be an exciting time in NAH’s development, with technical learning and data science serving as the foundation of our path forward. Recent helium discoveries are a result of the Company’s robust and ongoing exploration program. To date, NAH has drilled over 100 helium wells, which have provided both the reserves for our existing facilities as well as resulting in several future opportunities for new production sites, in various stages of development.

Mr. McDougall added, “To support future growth, NAH continues to actively explore in several new geographic areas of our nine-million-acre land base in Saskatchewan, running the most active exploration program in the industry. NAH’s exploration efforts, derived from the deep experience of the Company’s geoscience teams, have resulted in more than a half dozen unique helium play types being proven-up, with additional new play concepts progressing concurrently through various stages of testing and delineation.”

COMMENTARY ON HELIUM MARKET CONDITIONS

A number of recent events continue to highlight significant risks to global helium supply. European Union (EU) restrictions on the purchase of helium from Russia go into effect this month¹, creating new dislocations in an already stretched logistics chain. Attacks on shipping in the Red Sea have caused longer transit times², tying up the limited global supply of liquid helium ISO containers. The conditions on the Western side of the Arabian Peninsula also highlight the risks of wider hostilities in the Middle East spilling into the Eastern side of the peninsula, where almost a third of global helium supply transits through the Gulf of Oman. Even in the United States, there is currently a dispute that could threaten production from the recently privatized US BLM helium reserve and the approximately 10% of global helium production that comes from that facility³.

Mr. Snyder commented, “As a company, we aren’t in the prediction business, we are in the reliability business. Current world events echo the risks that have created significant global helium shortages in recent years, and we believe that as a result, both distributors and end-users are increasingly recognizing the value proposition of our growing production of reliable and geopolitically safe helium supply that does not come as a byproduct of hydrocarbon production.”

ABOUT NORTH AMERICAN HELIUM INC.

Founded in 2013, North American Helium (NAH) is the leading company focused on exploration and production of helium from underground fields of inert nitrogen. The Company’s mission is to grow its reliable and geopolitically secure non-hydrocarbon-based helium supply to replace declining supplies of helium in North America that currently come from legacy hydrocarbon projects and a diminishing Cold War-era stockpile.

¹ Source: [14th EU Sanctions Package targets Russian LNG and political donations, expands import and export bans and closes loopholes | White & Case LLP \(whitecase.com\)](#)

² Source: [Maersk says impact from Red Sea attacks continues to intensify | Reuters](#)

³ Source: [Messer Continues to Provide Access to Helium for Key Industries \(messer-us.com\)](#)

The Company currently has nine producing facilities on its contiguous land position of over nine million acres in southwest Saskatchewan, Canada, including Canada's largest facility (Battle Creek), selling gaseous and liquid helium on long-term contracts to some of the largest global industrial gas companies. NAH has discovered eleven new helium fields in Saskatchewan to-date, and also has exploration assets in Alberta, Utah, Arizona, and Montana. The Company is working to rapidly grow its production to meet increasing helium demand from semiconductor manufacturing, space exploration, and emerging applications like small modular reactors (SMR) and nuclear fusion. 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 and fiber optic cable 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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Legal Notice Regarding Forward Looking Statements: This news release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are indicated expectations or intentions. Forward-looking statements in this news release include statements regarding helium supply and demand, our plans to bring plants online, drill wells and other exploration activity (including statements regarding the size and timing of our drilling and exploration programs), operating and development plans, our potential for growth including production growth and inventory, our plans for our intended production facilities and production levels, our plans for the sale of produced helium, our plans to grow and develop our land position and our plans to acquire certain assets including ISO containers. Factors that could cause actual results to be materially different include but are not limited to the following: changes to our operating, development, production and sales plans, changes to sales contracts, determination by the management or board of NAH to use our revenue or other funds for other purposes than as stated, changes to helium supply and demand, both globally and in North America (including North America becoming a net helium importer). Investors are cautioned against placing undue reliance on forward-looking statements. It is not our policy to update forward looking statements.