



North American Helium Provides Operations and Business Update

NAH is constructing two new helium production facilities to support ongoing growth

Calgary, March 19, 2024 - North American Helium Inc. ("**NAH**" or the "**Company**") today announced several updates supporting the continued growth of its business, including plans to add two additional helium purification facilities in Saskatchewan.

Mr. Nicholas Snyder, Chairman and CEO stated, "We are excited to continue increasing our production of reliable and sustainable helium supply in North America. While the most recent global shortage has eased in recent months, the world continues to grapple with major risks to other global sources of helium. Issues with shipping from the Middle East as well as sanctions and trade restrictions impacting potential supply from Russia highlight the importance of non-hydrocarbon helium sources produced in a safe jurisdiction."

Mr. Snyder continued, "Earlier this month, the US Bureau of Land Management ("BLM") accepted a bid for the remaining assets of the diminishing federal helium reserve. This marks the end of an era, as the US Government's involvement in the helium business over the last three decades has contributed to keeping prices low, providing additional supply from storage during shortages, and dampening volatility across the supply chain.

Going forward, we see an increased emphasis on security of supply from stakeholders across the value chain. I am proud of our team's ongoing work to increase our production, increase the reliability of our logistics, and support our customers as they navigate an increasingly uncertain world. Substantial planned investments in the semiconductor industry are projected to drive a significant increase in the rate of growth of helium demand and our Company stands ready to invest in our business to ensure we can meet the needs of our growing customer base."

TWO NEW HELIUM FACILITIES UNDER CONSTRUCTION - BRINGS TOTAL TO NINE ON STREAM

NAH is currently constructing two new helium purification facilities in southwest Saskatchewan, bringing the total number of helium facilities it operates to nine. One facility will be an expansion of the Cadillac plant constructed during 2023, and is the result of additional exploration success in the area near Ponteix, Saskatchewan. This new facility is being constructed on an existing plant site and further demonstrates the Company's commitment to minimizing its environmental footprint. The new facility is expected to be brought onstream during Q2 2024 and will increase total production from the Cadillac area by approximately 33%.

The second helium purification facility is being constructed at Antelope Lake, a new operating region for the Company, which is approximately 50 kilometers (30 miles) west of Swift Current. This facility is expected to have initial production capability of approximately 50 MMcf/yr of purified helium and will be brought onstream during Q3 2024. 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 discovery at Antelope Lake, Marlon McDougall, President & COO stated, "Antelope Lake is an exciting new play type for the Company and has helium concentrations significantly higher than any other helium production currently onstream at our existing seven production facilities

throughout southwest Saskatchewan. 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."

Mr. McDougall added, "Once these new facilities are brought online, we expect total production capability of the Company to be approximately 210 MMcf/yr, representing approximately 7% of total North American helium supply."

DATA-DRIVEN APPROACH TO EXPLORATION AND DEVELOPMENT CONTINUE TO ADVANCE THE STATE OF EXPLORATION SCIENCE FOR HELIUM AND DRIVE FUTURE GROWTH

The Company continues to maintain the largest drilling program focused on non-hydrocarbon helium deposits in the industry. Two recent discoveries from NAH's exploration drilling program are expected to contribute to growth leading into 2025 and beyond.

NAH continues to place substantial long-term investment into its industry leading seismic database as it explores its vast land position. This subsurface data collection and analysis is a vital tool which advances the organization's understanding of where nitrogen-based helium accumulations exist deep under the earth's surface, and sets the stage for future exploration success. Over the past 12-24 months this strategy has led to the discovery of multiple new play types, including several with evidence of higher helium concentrations relative to previously discovered fields.

The Company is focused on executing its exploration strategy and expanding into new geographic regions across its large land base. With nine million acres of land covering a resource that is still in the early stages of exploration and exploitation, the Company is excited to continue capitalizing on a multi-decade opportunity in its core area of southwest Saskatchewan.

NAH ACHIEVES SIGNIFICANT MARKETING AND LOGISTICS MILESTONE – 100TH ISO SHIPMENT

In January 2024, NAH achieved a significant milestone in its marketing and logistics business with the shipment of its 100th ISO container of liquid helium to customers worldwide. We thank all our customers for their support in achieving this milestone and will remain steadfast in our commitment to serve as a reliable partner and source for geopolitically secure supply of helium in the future.

The Company also confirms it has now received all six of its state-of-the-art Gardner 175-40 ISO containers for the transport of liquid helium. Several of the Company's ISO containers are already in use, with customers shipping liquid helium within the United States, Asia, and European markets.

While the majority of the Company's purified helium production is sold on long-term contracts, NAH continues to retain a portion of helium volumes for availability in the spot market as either high-purity gas or liquid.

Further information about term or spot volumes, ISO container supply alternatives, or marketing related logistics may be obtained on the NAH website [HERE](#) or by contacting Brad Neuls, Manager, Marketing & Logistics: marketing@nahelium.com.

NAH EXPANDS CREDIT FACILITY TO \$150 MILLION WITH ADDITION OF RBC AND DESJARDINS

NAH recently closed an updated borrowing agreement with its syndicate of lending partners. Borrowing capacity under the new agreement now totals \$150 million, up from \$100 million previously, and was facilitated by the addition of two new syndicate members including Royal Bank of Canada ("RBC") and Fédération des caisses Desjardins du Québec ("Desjardins"). Going forward, the Company's lending syndicate now includes five of Canada's leading financial institutions. National Bank of Canada ("NBC") continues to act as Lead Arranger and Agent of the syndicate, along with ATB Financial ("ATB"), Export Development Canada ("EDC"), RBC and Desjardins.

Commenting on the new lending agreement, Mr. Brad Borggard, CFO stated, “We welcome RBC and Desjardins to the syndicate and appreciate their support of our business. The expanded capacity of our credit facility reflects the Company’s success to date and provides ample financial capacity to fund ongoing growth initiatives.”

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.

The Company currently has seven 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 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.