North American Helium Starts Production at Canada's Largest Helium Field

New plant is expected to add more than 1% of world helium supply; volumes contracted to major industrial-gas distributors.

CALGARY, Alberta — September 22, 2026 — North American Helium Inc. ("NAH" or the "Company") today announced that its Stewart Valley helium purification facility in southwest Saskatchewan is onstream as of September 20, 2026 and producing at a rate of approximately 73 million cubic feet of helium per year (MMcf/y). The plant is built on the Stewart Valley field, which independent evaluator Ryder Scott has assigned 1.1 billion cubic feet (Bcf) of helium reserves[1] — the largest helium field ever discovered in Canada based on independent reserve analysis[2].

Production from the facility is sold under long-term contracts to major global industrial gas distributors.

Nicholas Snyder, Chairman and Chief Executive Officer, said: "Our job is to keep helium moving to end-users who cannot pause their operations, like semiconductor lithography, rocket launches, defence manufacturing, MRI, fibre optics, and the laboratory work behind new medicines. In a market where several of the world's large production complexes are damaged and shipping in some regions is constrained, Stewart Valley is contracted supply they can count on. The industrial gas distributors continue to do a tremendous job of getting helium to customers – including from their own limited commercial storage – during this crisis, and we are doing our part by bringing on new reliable production."

From targeted discovery to production in 13 months

The Stewart Valley project started with an initial discovery well in the third quarter of 2025, progressing to full production in only 13 months. In that time the Company drilled additional development wells, completed flow and buildup testing, obtained an independent reserves evaluation, built the facility, and commissioned it ahead of schedule. The facility is now producing at capacity, resulting in an initial annual sales rate in-line with the Ryder Scott reserve evaluation of approximately 73 MMcf/y.

The Company believes that this pace of development is possible because of the operating conditions in southwest Saskatchewan. Helium resources in the region are trapped in underground reservoirs of nitrogen that can be processed more easily than hydrocarbon-based helium sources. The area has roads, power infrastructure, and an oilfield-services industry that operates efficiently. NAH's standardized and modularized plant designs further complement the existing local advantages, allowing for rapid construction and reliable start-up. Support from the Provincial government in the form of Saskatchewan's Helium Action Plan and associated incentives, makes this area a premier destination for new investment in helium exploration and development.

The new plant adds permanent operator jobs and NAH plans to target additional structures in the Stewart Valley area with exploration drilling in the fourth quarter of 2026.

Marlon McDougall, President & COO commented, "Since bringing our first plant online in 2020, we have sold over 650 MMcf of reliable, geopolitically secure helium into the market, but our focus is on the future.

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[1] Based on the Ryder Scott Proved plus Probable reserves estimate (i.e., the P-50 estimate) of 1.103 Bcf; Proved reserves (i.e.,: the P-90 estimate) are estimated at 0.826 Bcf.

[2] See "Legal Notice Regarding Forward Looking Statements".

With just three wells drilled into our Stewart Valley field, we have more than replaced all of the reserves from our past production. The Stewart Valley facility will process 12 MMcf/d of bulk gas which, based on the stabilized well deliverability, and the Ryder Scott evaluation, is expected to result in a flat production profile for up to 9 years."

A smaller footprint, larger helium output

Stewart Valley is now the largest helium production facility in Canada by output, a title previously held by NAH's Battle Creek facility. Due to the higher helium content in this field, this level of production is accomplished with a production facility that is 40% smaller than Battle Creek in terms of footprint and gross throughput.

Higher well productivity, together with higher helium content, means fewer wells are required to develop a larger helium field. Separately, higher helium content is what allows a smaller plant - measured by bulk gas processed each day - to produce more helium at essentially the same capital and operating cost. The result is more helium per well, more helium per unit of plant capacity, and less energy per unit of helium produced.

Snyder said: "While we believe the growth of the helium production business in Western Canada is still in the early innings, we now have a critical mass of data from wells and seismic surveying to start thinking about doing more with less. Stewart Valley is the first long-term project we have brought online that we believe captures all of these efficiencies to show the potential of this region in terms of output and capital efficiency. This achievement is the result of significant investment and work by our geology and geophysical teams to identify large trends that we believe can lead to improved economic outcomes on both the drilling and production sides of the business."

Future opportunity for growth in Saskatchewan

With Stewart Valley onstream, NAH now has enough regional helium production to support construction of the first regional helium liquefier in Canada, expected to be built in Swift Current, Saskatchewan. A regional liquefier would improve project economics and further reduce the emissions footprint of helium produced in the region by eliminating a large share of the truck-miles now required to move gaseous helium to the United States for liquefaction. NAH is working toward a final investment decision and a funding announcement for the project.

The proposed Swift Current liquefier was selected for inclusion in the investment prospectus for the inaugural Canada Investment Summit, that occurred on September 14–15, 2026 in Toronto. Hosted by the Prime Minister of Canada in partnership with CPP Investments and PSP Investments, the Summit convened leading global investors, Canadian business leaders and public-sector representatives to connect long-horizon capital with Canadian projects of strategic importance, including critical minerals. Inclusion places the liquefier among a curated set of government-vetted opportunities presented to participating investors.

Snyder added: "We believe that Saskatchewan is probably the only place where helium output from new discoveries can be commercialized quickly, which is important for a helium market that has demonstrated a lot of volatility and repeated shortages in recent years. Stewart Valley is a big step on the production side, and building the Swift Current liquefier is the next efficiency step. We expect this to unlock the next phase of growth of this regional industry, with an improved field-level price structure, and all from a stable region with access to infrastructure."

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 fibre 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.

To contact NAH regarding your helium supply needs, email Brad Neuls, Manager, Marketing & Logistics: marketing@nahelium.com.

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FOR INVESTOR AND MEDIA INQUIRIES, PLEASE CONTACT:

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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 future helium production and markets, including the anticipated annualized production rate at the Stewart Valley facility and the assumptions underlying that estimate, the reserves estimate for the Stewart Valley field and its use as a basis for future development plans, 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, the expected construction, timing and economic and emissions benefits of the proposed Swift Current liquefier, our plans to grow and develop our land position and our plans to acquire certain assets including ISO containers. The Stewart Valley facility has produced at an average rate of approximately 200 thousand cubic feet of helium per day since coming onstream. If sustained, the Company anticipates that the facility will produce at a rate of approximately 73 million cubic feet of helium per year on an annualized basis. This anticipated annualized rate assumes 95% facility uptime, a 95% plant recovery rate and 1.84% helium content in the produced gas, and that the facility will continue to operate at or near its designed capacity. Actual results may vary due to factors such as unplanned outages and changes in reservoir performance, pipeline capacity and market demand. Ryder Scott's evaluation, effective July 1, 2026, discussed above, was prepared in accordance with the reserve definitions and disclosure guidelines of the United States Securities and Exchange Commission ("SEC"), using hydrocarbon reserve criteria as helium is not separately addressed by SEC reserve guidelines. 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), variability in facility performance, well performance and reservoir characteristics that may cause actual production or reserves to differ from current estimates; and delays in, or failure to obtain, the approvals, financing or other conditions required to complete the proposed Swift Current liquefier. Investors are cautioned against placing undue reliance on forward-looking statements. It is not our policy to update forward looking statements.