



North American Helium Raises \$17.8 Million and Announces Appointment of New CFO

Financing pivots NAH from exploration focus toward production and revenue generation.

Calgary, January 30, 2020 – North American Helium Inc. (“**NAH**” or the “**Company**”) today announced the Company has closed a non-brokered common share equity financing of approximately \$17.8 million. Proceeds from the financing will be used primarily to advance the Company’s exploration and development activity at its Battle Creek, Cypress and Claydon fields in Saskatchewan and for general corporate purposes. NAH also announces that Mr. Neil Burrows has been appointed Chief Financial Officer, and will be responsible for overseeing all operational accounting, corporate development and administration activities of the Company.

The key near-term priority for the Company will be the installation of a single-well mobile helium processing unit that will expedite revenue generation at NAH’s Cypress field through sales of helium on a long-term contract basis. This project is the first significant step toward moving NAH from an exploration-only focus into cash flow from helium production.

The financing was led by Portal Capital and negotiated on an arm’s length basis as a follow-on to their existing investment in North American Helium. As a part of the financing Mr. Robert Mitchell, Managing Director of Portal Capital, has joined the board of NAH.

“This financing included participation from a number of our existing shareholders and Independent Directors and demonstrates their continued strong support of our plans to advance the company into production and cash flow,” said Mr. Nicholas Snyder, Chairman and Chief Executive Officer of NAH. “Based on the strong initial response to this equity offering, the company is considering raising additional capital in a follow-on tranche on the same terms, with a goal to raising sufficient funds for the completion of its first large-scale helium production facility at Battle Creek in Saskatchewan. I am excited and confident about moving into the next phase of NAH’s growth after prudently building the largest helium-focused land position in North America.”

“I would also like to congratulate Neil on his appointment to the senior leadership team,” added Snyder. “Neil has been with the Company as Controller for over two years and proven himself to be a valued contributor as we continue to grow and expand our capabilities. Neil brings 30 years of progressively senior accounting and administrative experience with publicly traded resource companies to NAH”.

Mr. Marlon McDougall, President and Chief Operating Officer added, “This financing allows us to take the next step from resource capture to asset development and ultimately commercialization. Over the next several months we plan to place the equipment order for our first multi-well production plant in the Battle Creek field. This is a longer-lead project, but one that allows us to start negotiating long-term helium supply agreements with our end-users. We will accelerate the generation of cash flow in the near-term by equipping a single well in our Cypress field with a modular production unit, allowing us to load and ship helium via high-pressure gas tube trailers into the North American market.”

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 a number of high technology applications where there is often no substitute. Liquid helium is used in cryogenics, particularly in the cooling of superconducting magnets, with the main commercial application being in MRI scanners. Helium’s low boiling point and non-reactive nature also 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 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.

ABOUT NORTH AMERICAN HELIUM INC.

Founded in 2013, North American Helium is a Calgary-based, private helium exploration and production company. 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 three years, NAH has made four new discoveries and acquired rights to explore for and produce helium on a land base of over 3.6 million contiguous acres, primarily in Saskatchewan, Canada and Utah, USA. The Company expects to start producing and marketing helium in 2020 with the goal of providing reliable, long-term North American supply of this scarce resource to meet growing demand. For more information please visit: <https://nahelium.com>.

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

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