

# Royal Helium Ltd. Announces \$10 Million "Bought Deal" Financing

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SASKATOON, May 17, 2021 - [Royal Helium Ltd.](#) (TSXV: RHC) ("Royal" or the "Company") is pleased to announce that it has entered into an agreement with a syndicate of investment dealers co-led by Cormark Securities Inc. and Eight Capital (the "Underwriters"), which have agreed to purchase, on a bought deal basis, 20,000,000 units (the "Units") of Royal at a purchase price of \$0.50 per Unit (the "Offering Price"), for aggregate gross proceeds in the amount of \$10,000,000 (the "Offering"). Each Unit will consist of one common share of Royal (a "Unit Share") and one-half of one common share purchase warrant (each full warrant, a "Warrant"), each full Warrant being exercisable to acquire one common share of Royal at a purchase price of \$0.75 for a period of 24 months following the closing of the Offering, subject to 30 days acceleration on maturity in the event that the common shares of the Company trade at an average closing price of \$1.25 for 10 consecutive trading days.

In addition, the Company has granted the Underwriters an option to purchase up to an additional 3,000,000 million Units (representing 15% of the base Offering) at the Offering Price exercisable within 30 days after the closing of the Offering for additional gross proceeds in the amount of up to approximately \$1,500,000.

The Offering is scheduled to close on or about June 8, 2021 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange and the securities regulatory authorities.

The net proceeds of the Offering will be used to fund exploration drilling on the Company's lands and for general corporate purposes.

These securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About Royal Helium Ltd.

Royal is focused on the exploration and development of primary helium production in southern Saskatchewan. With over 400,000 hectares of prospective helium lands held under permits, leases and applications, Royal is one of the largest helium leaseholders in North America. Located next to highways, roads, cities and importantly close to existing oil and gas infrastructure, Royal's projects were methodically evaluated for helium potential for over two years, and have been vetted by helium experts, professional geologists and engineers.

For more information, please contact Andrew Davidson, the Chairman, President and CEO of the Company.

This press release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The common shares will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

Caution regarding forward-looking information:

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at [www.sedar.com](http://www.sedar.com) for further information.

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