

Royal Helium Increases & Closes \$6.15 Million On Oversubscribed Brokered Private Placement Financing

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SASKATOON, Dec. 22, 2020 - [Royal Helium Ltd.](#) ("Royal" or the "Company") (TSXV: RHC) announces that it has increased and closed the brokered private placement of units announced on November 30 and December 9, 2020 (the "Offering"). The Company raised gross proceeds of \$6,150,000, inclusive of the full exercise of the agent's option to increase the size of the Offering. The lead agent and sole bookrunner on the offering was Cormark Securities Inc., and included syndicate partners Clarus Securities Inc., Echelon Wealth Partners Inc., Eight Capital Corp. and Richardson Wealth Ltd. (collectively, the "Agents")

The net proceeds from the Offering will be used to drill Royal's initial primary helium exploration wells at its 100% owned helium project in southwestern Saskatchewan and for general working capital purposes.

Andrew Davidson, President and CEO comments, "After extensive exploration work identifying helium traps and targets on lands over the known helium bearing Deadwood formation, we look forward to drilling our first set of exploration wells in (past and current) producing helium formation in Saskatchewan".

Pursuant to the offering, the Company issued 27,954,545 units at 22 cents per unit, with each unit consisting of one common share and one-half of one common share purchase warrant. Each full warrant exercisable at a price of 35 cents for a period of 24 months following the closing of the offering. The units issued under the offering are subject to a statutory four month hold period on April 23, 2021.

In connection with the Offering, the Company has paid to the Agents a cash commission of 7 per cent of the gross proceeds, reduced to 5.25 percent for any subscribers on the presidents list. In addition, the company issued to the Agents 1,837 non-transferable compensation warrants (including in respect of the full exercise of the agent's option). Each compensation warrant entitles the holder thereof to purchase one unit at an exercise price per compensation option unit equal to 22 cents for a period of 24 months following the closing. The units issuable to the Agents are identical to the units under the Offering. The securities issued to the Agents are subject to a hold period expiring April 23, 2021.

Royal advises that certain insiders of the company participated in the offering, which was completed pursuant to available party exemptions under Multilateral Instrument 61-101.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange (the "TSXV").

About Royal Helium Ltd.

Royal is focused on the exploration and development of primary helium production in southern Saskatchewan. With over 100,000 hectares of prospective helium lands held under permits, leases and applications, Royal is one of the largest helium landowners 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, geologists and engineers.

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

This news release does not constitute an offer to sell, or the solicitation of an offer to buy securities in any jurisdiction in which such offer is not lawful.

offer or solicitation would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. Person (as defined in Regulation S of the Securities Act) unless an exemption from such registration requirements is available.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 to occur, 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 the forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that may 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 for further information.

SOURCE [Royal Helium Ltd.](#)

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