

First Helium Inc. to Commence Trading on the TSX Venture Exchange on July 12, 2021

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The Company Has Retained Generation IACP To Provide Market-Making Services

CALGARY, July 12, 2021 - [First Helium Inc.](#) ("First Helium" or the "Company") (TSXV: HELI), a helium exploration company with access to significant development opportunities across western Canada, is pleased to announce that its common shares will commence trading on the TSX Venture Exchange at the opening of the market today, being Monday, July 12, 2021, under the stock ticker symbol "HELI". On June 28, 2021, the Company received a receipt for its final prospectus which was filed with the securities commissions in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Nova Scotia in connection with the Company's over-subscribed offering of subscription receipts and non-brokered convertible debenture private placement earlier this year for aggregate gross proceeds of \$12 million.

First Helium is a Canadian company that is working to develop helium production to meet the growing level of demand globally. The Company is positioned to become a leading North American producer, leveraging a de-risked strategy to achieve near-term cash flow. First Helium expects to deploy the proceeds from its recent offering primarily toward the development of its Worsley Helium Project, which is anchored by a successful helium discovery well that has been production tested with a confirmed helium content of 1.32% and includes a prospective helium land base of over 32,000 hectares for further exploration and development.

Additionally, the Company is pleased to announce that it has retained Generation IACP Inc. ("Generation" or the "Market-Maker") to provide market-making services (the "Services"). Generation has been retained with the objective of maintaining a reasonable market and improving the liquidity of First Helium's shares. Under the agreement between Market-Maker and the Company (the "Generation Agreement"), the Company has agreed to initially pay Generation a cash fee of \$7,500 plus applicable taxes, per month. The initial term of the Generation Agreement will last six months and such term will be automatically renewed for subsequent six-month periods unless terminated earlier by 30 days' prior written notice.

Generation's Services will also involve correcting temporary imbalances in the supply and demand of the Company's shares. The Market-Maker will be responsible for the costs it incurs in buying and selling the Company's shares, and no third party will be providing funds or securities for the Services. Generation will not receive any securities of the Company as compensation, and Generation does not currently own any securities of First Helium. However, the Market-Maker and its clients may acquire a direct interest in the securities of the Company. First Helium and Generation are unrelated and unaffiliated entities; Generation is arm's length to the Company. The Market-Maker is a member of the Investment Industry Regulation Organization of Canada and a member firm of the TSX Venture Exchange. For more information about Generation's Issuer Trading Services, please visit <https://generationiacp.com/capital-partners/issuer-services/>.

ABOUT FIRST HELIUM

First Helium is a helium exploration and development company operating in the Worsley area, north of Grande Prairie, in Alberta, Canada. It was founded to capitalize on the untapped potential of significant helium resources in Western Canada, in response to the shifting supply dynamics of the global marketplace. Building on its successful discovery well, which has production tested at over 1.3% of helium content over three long term test periods, First Helium is working to develop its 32,000-hectare land base along the highly prospective Worsley Helium Trend. To establish its operating base, First Helium seeks to market its helium gas into the North American market via term off-take marketing arrangements with established third-party distribution companies.

For more information about the Company, please visit www.firsthelium.com. The Company's final prospectus, financial statements and management's discussion and analysis, among other documents, are

all available on its profile page on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Edward J. Bereznicki
President, CEO and Director

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

FORWARD-LOOKING AND CAUTIONARY STATEMENTS

This news release contains certain statements or disclosures relating to First Helium that are based on the expectations of its management as well as assumptions made by and information currently available to First Helium which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. All such statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that First Helium anticipates or expects may, or will occur in the future (in whole or in part) should be considered forward-looking statements. In some cases, forward-looking statements can be identified by the use of the words "expect", "will" and similar expressions. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the listing of the Common Shares on the Exchange, the use of funds and the Company's strategy. The forward-looking statements contained in this news release reflect several material factors and expectations and assumptions of First Helium including, without limitation: that First Helium will continue to conduct its operations in a manner consistent with past operations; the general continuance of current or, where applicable, assumed industry conditions; availability of debt and/or equity sources to fund First Helium's capital and operating requirements as needed; and certain cost assumptions.

Forward-looking statements are based on estimates and opinions of management at the date the statements are made and are subject to risks, uncertainties and assumptions, including those set out in the Final Prospectus dated June 28, 2021 and filed under the Company's profile on SEDAR at www.sedar.com. First Helium does not undertake any obligation to update forward looking statements, except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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