

# Imperial Helium Corp. Shareholders Approve Plan of Arrangement with Royal Helium Ltd.

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SASKATOON, July 12, 2022 - [Royal Helium Ltd.](#) ("Royal" or the "Company") (TSXV: RHC) (TSXV: RHC.WT) (OTCQB: RHCCF) is pleased to announce that Imperial Helium Ltd. ("Imperial") received the overwhelming approval of its holders of common shares and preferred shares at the Imperial special meeting (the "Meeting") held today to consider the previously announced acquisition of Imperial by Royal by way of a statutory plan of arrangement (the "Arrangement") under the Business Corporations Act (British Columbia) (the "BCBCA").

Imperial will now be seeking a final order of the British Columbia Supreme Court under Section 291 of the BCBCA, and in the event such final order is obtained, closing of the acquisition is scheduled for later in July. Under the terms of the Arrangement, Royal will acquire all of the issued and outstanding common shares of Imperial in exchange for 0.614 of a Royal common share for each Imperial share that is outstanding. Shortly after the completion of the Arrangement, Imperial's common shares will be delisted from the TSX Venture Exchange and Royal also intends to apply to the applicable securities regulatory authorities for an order declaring Imperial to no longer be a reporting issuer in each of its reporting jurisdictions.

Of the votes cast by Imperial shareholders at the Meeting, 86.7% voted in favour of the special resolution approving the Arrangement. At the meeting, 35.75% of the total issued and outstanding common shares and preferred shares of Imperial were voted.

Andrew Davidson, President, and Chief Executive Officer, states, "The addition of Imperial and its Steveville and Steveville East assets to Royal's significant project portfolio of helium properties in Saskatchewan is highly opportunistic for Royal Helium. With the current spike in the prices for helium, Royal will be putting the two Steveville wells along with Royal's Climax wells on production as soon as possible. Two separate processing facilities for Saskatchewan and Alberta will be commissioned with delivery and completion anticipated for Q1 of next year. We are pleased that we were able to complete this transaction at this opportune time and that Imperial's shareholders saw the tremendous value in Royal's leadership, assets and business plan."

Details of the Arrangement and certain other matters are set out in the management information circular of Imperial dated June 10, 2022 (the "Information Circular"). A copy of the Information Circular and other meeting materials can be found on Imperial's SEDAR website at [www.sedar.com](http://www.sedar.com).

About Royal Helium Ltd.

Royal controls over 1,000,000 acres of prospective helium land in southwestern and south-east Saskatchewan. All of Royal's lands are in close vicinity to highways, roads, cities and importantly, close to existing oil and gas infrastructure, with a significant portion of its land in close proximity to existing helium producing locations. With stable, rising prices and limited, non-renewable sources for helium worldwide, Royal intends to become a leading North American producer of this high value commodity.

## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

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 news release includes certain statements that may be deemed to be forward-looking statements or forward-looking information under applicable Canadian securities legislation (together, the "forward-looking statements") that may not be based on historical fact, including without limitation, statements containing the words "believe", "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "potential" and similar expressions. Forward-looking statements are necessarily based on estimates and assumptions made by management of the Company in light of our experience and perception of historical trends, current

conditions and expected future developments, as well as the factors we believe are appropriate.

All statements in this news release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Forward-looking statements include but are not limited to statements relating to: the issuance of the final order by the British Columbia Supreme Court and closing of the acquisition of Imperial.

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. For more information, please contact the Company, Andrew Davidson, President and CEO, [Royal Helium Ltd.](mailto:andrew@royalhelium.com), (306) 653-2692, davidson@royalhelium.com, Dean Nawata, VP, Corporate Development, [Royal Helium Ltd.](mailto:dean@royalhelium.com), (604) 561-2821, dean@royalhelium.com

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