

Royal Helium Ltd. Announces \$5 Million "bought Deal" Financing

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SASKATOON, Oct. 3, 2022 - [Royal Helium Ltd.](#) (TSXV: RHC) (TSXV: RHC.WT) (OTCQB: RHCCF) ("Royal" or the "Company") is pleased to announce that it has entered into an agreement with a syndicate of investment dealers led by Cormark Securities Inc. (collectively the "Underwriters"), which have agreed to purchase, on a bought deal basis, 19,231,000 units (the "Units") of Royal at a purchase price of \$0.26 per Unit (the "Offering Price"), for aggregate gross proceeds in the amount of approximately \$5 million (the "Offering"). Each Unit will consist of one common share of Royal (a "Unit Share") and one common share purchase warrant (each full warrant, a "Warrant"), each Warrant being exercisable to acquire one common share of Royal at a purchase price of \$0.32 for a period of 36 months following the closing of the Offering.

In addition, the Company has granted the Underwriters an option to purchase up to an additional 2,884,650 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 \$750,009.

The Offering is scheduled to close on October 13, 2022 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 engineering and design costs associated with the Company's production plant planned for Steveville, completion and exploration activities on the Company's lands and for general corporate purposes.

The Units will be offered (i) by way of a prospectus supplement (the "Prospectus Supplement") to Royal's short form base shelf prospectus dated September 28, 2022, which Prospectus Supplement will be filed with the securities commissions and other similar regulatory authorities in each of the provinces of Canada, other than Quebec; (ii) in the United States by way of private placement pursuant to the exemption from registration provided for under Rule 144A of the United States Securities Act of 1933, as amended; and (iii) in jurisdictions outside of Canada and the United States as are agreed to by the Company and the Underwriters on a private placement or equivalent basis.

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 controls over 1,000,000 acres of prospective helium land in southern Saskatchewan and southern Alberta. 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.

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 and the warrants 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 including, but not limited to: the scheduled closing date of the offering; the intended use of the net proceeds of the offering; and the Corporation's planned engineering, design, drilling and completion activities. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future events or 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; availability of engineering, design, drilling and completion services; and general economic, market or business conditions. Please see the public filings of the Company at www.sedar.com for further information including but not limited to those risks described under "Risk Factors" in the Company's annual information form dated May 24, 2022 for the year ended December 31, 2021

Contact

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~~For more information, please contact the Company.~~

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