

Royal Helium Increases Financing to \$7 Million

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SASKATOON, Oct. 4, 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"), to increase the size of its previously announced bought deal public offering of units. The Company will now issue 26,925,000 units (the "Issued Units") of Royal at a price (the "Offering Price") of \$0.26 per Issued Unit, for gross proceeds to the Company of approximately \$7 million (the "Offering").

Royal has granted to the Underwriters an option to purchase additional units, equal to 15% of the number of Issued Units sold pursuant to the Offering at the Offering Price, for market stabilization purposes and to cover over-allotments for a period expiring 30 days after the date of closing.

The net proceeds of the Offering will be used to fund engineering and design costs associated with the Company's production plant planned for Steeveville, completion and exploration activities on the Company's lands and for general corporate purposes.

Closing is expected on Oct 13, 2022 and is subject to TSX Venture Exchange and other necessary regulatory approvals.

About Royal Helium Ltd.

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

SOURCE [Royal Helium Ltd.](#)

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