

Royal Helium Awards Construction Contract for Steveville Helium Processing Plant

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SASKATOON, Oct. 12, 2022 - [Royal Helium Ltd.](#) (TSXV: RHC) (TSXV: RHC.WT) (OTCQB: RHCCF) ("Royal" or the "Company") is pleased to report that it has awarded a construction contract to Arjae Design Solutions Ltd of Nisku, Alberta to build and commission the Steveville 14-12 Helium Recovery Plant to be located approximately 40 km north of Brooks in southeastern Alberta. Site preparation works have been initiated and procurement of long lead items has started.

The plant's operating throughput will be in the range of 10-15 million cubic feet/day ("MMSCFD") producing a purity level of 99.999% helium. The final helium product will be compressed to a delivery pressure of 3,000 pounds per square inch gauge ("psig") and directed to a three-tube trailer loading system. Minimum delivery for Royal's first multi-year, fixed price, sales agreement (see news release of 29 August 2022) represents approximately 40% of this plant's capacity.

Andrew Davidson, President and CEO, Royal comments, "Facilitated by Obsidian Engineering of Calgary, we are pleased to award Arjae with the fabrication and commissioning of our first helium processing plant for Steveville. Arjae's proprietary engineering designs provide several substantial economic benefits to Royal over other helium separation plant designs. The Steveville plant will produce: the highest grade 99.999% helium, food-grade carbon dioxide, high value condensate and fuel gas to power the entire facility."

About Royal Helium Ltd.

Royal controls over 1,000,000 acres of prospective helium land across southern Saskatchewan and southeastern 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. Royal's helium reservoirs are carried primarily with nitrogen. Nitrogen is not considered a greenhouse gas ("GHG") and therefore has a low GHG footprint when compared to other jurisdictions that rely on large scale natural gas production for helium extraction. Helium extracted from wells in Saskatchewan and Alberta can be up to 99% less carbon intensive than helium extraction processes in other jurisdictions.

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 news release.

This news release includes certain statements that may be deemed to be "forward-looking statements". 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, including anticipated deliveries under Royal's offtake agreement, anticipated drilling of the Nazare horizontal well and other drilling plans, the intended construction of a Steveville Helium Processing Plant and pipelines and accelerated development of the Company's other assets. In addition, all references to resources are deemed to be forward-looking statements as they involve the implied assessment, based on certain estimates and assumptions, that the resources described exist in the quantities predicted or estimated and can be profitably produced in the future. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the Company's control, including without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, volatility in production rates, environmental risks, inability to obtain drilling rigs or other services, capital expenditure costs, including drilling, completion and facility costs, unexpected decline rates in wells, wells not performing as expected, delays resulting from or inability to obtain required third party and regulatory approvals, ability to access sufficient capital from internal and external sources, inability to access gas transportation and processing infrastructure, the impact of general economic conditions in Canada, the United States and overseas, industry conditions, changes in laws and regulations (including the adoption of new environmental laws and regulations) and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, and the uncertainty of estimates and projections of production, costs and expenses. 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. Please see the public filings of the Company at www.sedar.com

for further information and risks applicable to the Company.

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