

# First Helium Inc. Announces Non-Brokered Private Placement to Raise \$2,000,000

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TSXV: HELI OTCQX: FHELF FRA: 2MC

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VANCOUVER, Nov. 30, 2022 - [First Helium Inc.](#) ("First Helium" and / or the "Company") (TSXV: HELI) is pleased to announce a non-brokered private placement whereby the Company will issue up to 10,000,000 Units (the "Units") for total gross proceeds of up to \$2,000,000.

Each Unit will be issued at a price of \$0.20 and consist of one common share (a "Common Share") in the capital of the Company and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.30 per share (a "Warrant Share") for a period of 24 months from the Closing Date. The Warrants are subject to acceleration at the Company's election. Specifically, in the event that the Common Shares trade on the TSX Venture Exchange at a volume weighted-average price of \$0.40 or more per Common Share for any period of at least ten consecutive trading days after the initial Closing Date, the Issuer shall be entitled to accelerate the expiry time of the Warrants to a date not later than the tenth day after the date of acceleration. The Issuer may accelerate the Warrants at any time within 30 days of the date specified in such news release. First Helium intends to use the net proceeds from the Private Placement for activity on its exploration projects and for working capital and general corporate purposes.

In connection with the Private Placement the Company may pay finders fees in cash and / or Warrants. If finder's fee is paid in cash the fee will be equal to 7% of the proceeds placed by the applicable finder, finder's fees paid in Warrants will be equal to 7% of the Units placed by the applicable finder.

The closing of the Private Placement is expected to occur on or about December 15, 2022 ("the "Closing Date") and is subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. All securities issued pursuant to the Private Placement will be subject to a four-month hold period in accordance with applicable Canadian securities laws. There is no material fact or material change regarding First Helium that has not been generally disclosed.

This press release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is available.

## ABOUT FIRST HELIUM

Led by a core Senior Executive Team with diverse and extensive backgrounds in Oil & Gas Exploration and Operations, Finance, and Capital Markets, First Helium seeks to be one of the leading independent providers of helium gas in North America.

Building on its successful 15-25 helium discovery well at the Worsley project, the Company has identified numerous follow-up locations and acquired an expansive infrastructure system to facilitate future exploration and development of helium assets on its Worsley land base. Cash flow from its successful oil wells at Worsley will help support First Helium's ongoing helium exploration and development growth strategy.

First Helium holds over 60,000 acres along the highly prospective Worsley Trend in Northern Alberta, and 276,000 acres in the Southern Alberta Helium Fairway, near existing helium production. In addition to continuing its ongoing exploration and development drilling at Worsley, the Company has identified a number of high impact helium exploration targets on the Southern Alberta Helium Fairway lands to set up a second core exploration growth area for the Company.

For more information about the Company, please visit [www.firsthelium.com](http://www.firsthelium.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) accept 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 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 timing and nature of future activities on the 15-25, 14-23, and the water disposal well; facilities development; seismic acquisition; the entry into of off-take marketing arrangements; the use of funds and the Company's strategy. The forward-looking statements included 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 continuation of current or, where applicable, assumed industry conditions; availability of debt and/or equity sources to fund First Helium 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 in the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Readers are cautioned that actual results may vary materially from the forward-looking statements made in this news release. Risks that could cause actual events or results to differ materially from those projected in forward-looking statements include, but are not limited to, risks associated with the oil and gas industry, the ability of First Helium to fund the capital and operating expenses necessary to achieve its business objectives; the impact of the COVID-19 pandemic on the business and operations of First Helium; the state of financial markets; increased costs and expenses; risks relating to climate change; loss of key employees and those risks described in the Final Prospectus dated June 28, 2021. 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.

SOURCE [First Helium Inc.](#)

### Contact

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