

PROMINO NUTRITIONAL SCIENCES ANNOUNCES PROPOSED ACQUISITION OF CASH AND SECURITIES OF HELIOS HELIUM CORP.

BURLINGTON, ON, April 29, 2024 /CNW/ - Promino Nutritional Sciences Inc. (CSE: MUSL) (OTC: MUSLF) (FRANKFURT:93X) (the "Company" or "Promino") is pleased to announce it has entered into a binding letter of intent (the "LOI") with Helios Helium Corp. ("Helios"), a private British Columbia company, to acquire all of the outstanding shares of Helios by way of a business combination (the "Transaction"). Pursuant to the LOI, Helios will spin out its helium property and sundry assets into a new entity, such that Helios' assets will only be comprised of cash and certain marketable securities. Thereafter, each shareholder of Helios will receive one common share of the Company in exchange for each common share of Helios held. Total share consideration is expected to be approximately 36.5M Promino common shares. The parties and their respective legal and tax advisors will negotiate and execute a definitive agreement setting out the terms and structure for the proposed Transaction.

Helios has advanced a bridge loan (the "Bridge Loan") in the principal amount of \$1,000,000 to the Company (see news release of the Company dated April 19, 2024), which Bridge Loan is expected to be forgiven on completion of the Transaction.

Completion of the Transaction will be subject to the satisfaction or waiver of customary conditions, including the satisfactory completion of due diligence, the entering into of a definitive agreement for the proposed Transaction and the receipt of all necessary approvals and consents, including regulatory, corporate, court and shareholder approval, if applicable. There can be no assurance that the proposed Transaction will be completed on the proposed terms and conditions or at all.

About Promino

Promino is an innovative and research driven Canadian nutraceutical company specializing in the development of patented and science-based products for the global consumer packaged goods market, with a portfolio focused specifically on muscle health. Promino's lead product, Rejuvenate™, is a patented proprietary formulation that is clinically proven to assist in the building, rebuilding, restoration and rejuvenation of natural muscle mass. Promino also offers Promino™, an elite performance supplement for both professional and amateur athletes to accelerate muscle recovery, build strength and accelerate recovery from injury. Promino was founded in 2015 and is located in Burlington, Ontario.

To learn more about Promino, visit <http://www.drinkpromino.com>

More information about Rejuvenate™ can be found <https://www.rejuvenatemuscle.com>

Forward-Looking Statements

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. All statements that address activities, events, or developments that the Company expects or anticipates will, or may, occur in the future, are forward-looking statements, including statements regarding: the Transaction, including the timing, terms and completion of the Transaction and the receipt of all necessary corporate, regulatory, shareholder and court approvals for the Transaction; the Bridge Loan; and the Company's business prospects, future trends, plans and strategies. In some cases, forward looking statements are preceded by, followed by, or include words such as "may", "will," "would", "could", "should", "believes", "estimates", "projects", "potential", "expects", "plans", "anticipates", "continues", or the negative of those words or other similar or comparable words. In preparing the forward-looking statements in this news release, the Company has applied several material assumptions, including, but not limited to, the Company will receive all regulatory approvals necessary for the Bridge Loan in a timely fashion, that protein supplement market growth will continue as anticipated by the Company, and that general business and economic conditions will not change in a materially adverse manner. These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

SOURCE Promino Nutritional Sciences Inc.

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