



**GLOBAL HELIUM CORP.**

**CODE OF BUSINESS CONDUCT AND ETHICS**

**Code of Business Conduct and Ethics (“Ethics Code”) Applicable to the  
Directors, Officers, Employees and Consultants (collectively, “Employees”)  
of Global Helium Corp. (collectively, “Global Helium”)**

**1. Statement of Purpose**

This Ethics Code extends to all Employees of Global Helium. Employees include full time, part-time and temporary Employees and full and part time contractors and consultants of Global Helium.

Employees will be provided with a copy of this Ethics Code and will be required to acknowledge, through their signature, their understanding and acceptance of compliance as a term of employment. Any Employee who violates this Ethics Code may face disciplinary action up to and including termination of their employment for just cause with Global Helium without notice or payment in lieu of notice. Each Employee is expected to review this Ethics Code annually to satisfy themselves that they have adhered to the stated principles and standards.

In carrying out their duties, Employees of Global Helium are expected to act honestly and in good faith with a view to the best interests of Global Helium and its stakeholders. To this end, Global Helium has committed to maintain a high standard of Corporate Governance that incorporates the principles of good conduct and high ethical behavior. Accordingly, the following principles for business conduct and ethical behavior have been adopted.

**2. Compliance with Laws, Rules and Regulations**

Employees will conduct the business of Global Helium in compliance with laws, rules, regulations and other legal requirements applicable wherever Global Helium is carrying on business.

No Employee shall directly or indirectly give, offer or agree to give or offer a loan, reward, advantage or benefit of any kind to a foreign public official or to any person for the benefit of a foreign public official in contravention of the *Corruption of Foreign Public Officials Act*.

Employees must comply with all laws prohibiting improper payments to Canadian, U.S. and non-Canadian or U.S. officials, including the *U.S. Foreign Corrupt Practices Act* of 1977.

These laws can be complicated and result in serious and adverse enforcement proceedings against Global Helium if they are violated. If any employee is in doubt about whether a particular practice may violate such laws, such employee should contact the Chief Financial Officer.

Employees shall adhere to Global Helium’s Insider Trading Policy with respect to buying or selling shares of Global Helium.

### **3. Conflicts of Interest**

Employees shall conduct their business affairs in a manner that ensures their private or personal interests do not interfere with the interests of Global Helium including conflicts relative to personal, financial, or other gain. Should conflicts arise, or be perceived to arise, disclosure shall be made in an appropriate manner and the disclosing Employee shall not participate in any decision or action in which there is a conflict. It is not always easy to determine whether a conflict of interest exists, so any potential conflict of interest must be reported immediately to senior management, a supervisor or a member of human resources.

### **4. Fair Dealing**

The conduct required by fair dealing requires honesty in fact and the observance of reasonable commercial standards of fair dealing. Employees should endeavor to deal fairly with Global Helium's stakeholders. No Employee should do anything that could be interpreted as being dishonest or outside reasonable commercial standards of fair dealing.

### **5. Confidentiality**

Employees shall maintain the confidentiality of information entrusted to them except in circumstances where disclosure is authorized or legally mandated. Confidential information shall not be used for personal gain. Confidential information includes all non-public information that may be of use to competitors or harmful to Global Helium or its stakeholders or its customers or Employees if disclosed. It includes information deemed to be proprietary to Global Helium, whether patented or not. It includes information that suppliers and customers have entrusted to us. Employees who leave Global Helium retain the ongoing obligation to keep such information confidential. Employees of Global Helium shall adhere to Global Helium's Corporate Disclosure Policy.

### **6. Protection and Proper Use of Global Helium's Assets**

Employees shall ensure that Global Helium's assets are protected and properly used for legitimate business purposes. Any suspected incidents of fraud or theft should be immediately reported to that person's supervisor or as detailed in paragraph 11 of this Ethics Code.

### **7. Corporate Opportunities**

Employees owe a duty to advance Global Helium's legitimate interests whenever an opportunity arises and are prohibited from:

- (a) taking personal advantage of opportunities discovered through the use of Global Helium's assets, property, information or their position that would be contrary to Global Helium's interests;

- (b) using or deploying Global Helium's assets, property, or information or their position for personal gain; and
- (c) competing with Global Helium.

Employees shall protect Global Helium's assets in a manner that could be reasonably expected from them, and Global Helium's managers are specifically responsible for establishing and maintaining appropriate internal controls to safeguard Global Helium's assets against loss from unauthorized or improper use or disposition.

## **8. Reporting Integrity**

No false, artificial or misleading entries in the books, records and documents of Global Helium shall be knowingly made for any reason and no Employee shall engage in any arrangement that results in such prohibited acts. All periodic reports filed by Global Helium shall be in accordance with Global Helium's Corporate Disclosure Policy and will include full, fair, accurate, timely and understandable disclosure.

## **9. Encouraging the Reporting of Any Illegal or Unethical Behavior**

Employees are encouraged to promote ethical behavior in things they do and to ensure a healthy, ethical workplace. Violations of laws, rules, regulations or this Ethics Code are to be reported on the basis set forth in paragraph 11 of this Ethics Code.

Management shall not retaliate against any Employee who reports, in good faith, on any matter which is in contravention of this Ethics Code.

Global Helium's directors will not knowingly allow any retaliation by officers or management in respect of reports made in good faith by any Employee.

## **10. Waivers**

Employees whose conduct or actions have failed to meet, or whose conduct or actions may not meet the principles and standards set out in this Ethics Code must immediately report the failure to our Legal Counsel. If the reporting contains a request for a waiver of such conduct, that request shall be filed with our Legal Counsel for review and recommendation by that Committee. The Legal Counsel shall examine the circumstances related to the failure and the requested waiver and make an appropriate recommendation to the Board of Directors. Global Helium will promptly disclose waivers of this Ethics Code as required by law or stock exchange regulations.

## 11. How to Raise a Concern

If an Employee becomes aware of a breach or possible breach of applicable laws, rules or regulations or of this Ethics Code, that Employee is expected to report such.

The report should be made to their immediate supervisor, if appropriate. If the Employee is of the view that it would be more appropriate under the circumstances to take the breach or possible breach of this Ethics Code or other laws, rules or regulations to higher levels, due to either the nature of the breach or, if earlier reports through normal channels have not been acted upon, then that Employee has the right to directly contact the Legal Counsel to report suspected illegal or improper activities within Global Helium. Employees need not identify themselves.

To have messages delivered directly to the Legal Counsel, Employees can use any of the following methods:

1. Email – sreeves@tinglemerrett.com to send a message directly to the Legal Counsel. To use this system with complete anonymity, employees should use a non-identifiable email address, such as Hotmail.com or Yahoo.com.
2. Voice Mail – Call (403) 571-8015 to leave a message with the Legal Counsel.

This Ethics Code does not address all of the situations you may encounter. There may be occasions where you are confronted by circumstances not covered by policy or procedure and where you must make a judgment as to the appropriate course of action. In those circumstances you are encouraged to use common sense, and to contact senior management for guidance.

### **ACKNOWLEDGMENT CONCERNING CODE OF CONDUCT AND BUSINESS ETHICS POLICY**

Date: \_\_\_\_\_

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Name (Printed)*

**Approved by the Board March 2021**