This Management's Discussion and Analysis ("MD&A") is intended to help the reader understand the Global Helium Corp. ("Global" or the "Company") condensed interim financial statements. The information provided herein should be read in conjunction with the Company's unaudited condensed interim financial statements for the three-months ended March 31, 2021 and the audited financial statements for the year-ended December 31, 2020 and related notes attached thereto, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). Except as otherwise disclosed, all dollar figures in this report are stated in Canadian dollars ("CAD"). The effective date of this report is May 28, 2021.

On November 30, 2020, the Company acquired 100% of the assets of Yellow Line Helium Limited Partnership ("YLH LP") in exchange for 20,000 common shares, 20,000 common share purchase warrants and the assumption of YLH LP's debt. YLH LP held helium exploration permits in the province of Saskatchewan that are prospective for helium reserves. Subsequent to this transaction, the net assets of YLH LP, being 100% of the shares and warrants in the Company, were distributed to the partners and YLH LP was immediately dissolved. Immediately following this acquisition, the Company was owned by the same group as YLH LP and this transaction is considered a corporate reorganization. Since the transaction represents a continuity of interests from YLH LP to the Company, the Company has included the results of operations of the Company and YLH LP from YLH LP's inception, being January 1, 2019. Therefore, the financial statements and this MD&A include the historic financial position, results of operations and cash flows of YLH LP, from January 1, 2019 to November 30, 2020.

Management is responsible for the preparation and integrity of the financial statements, including the maintenance of appropriate information systems, procedures and internal controls and to ensure that information used internally or disclosed externally, including the financial statements and MD&A, is complete and reliable. The Company's board of directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The board's audit committee reviews with management, the financial statements including the MD&A as well as other financial, operating and internal control matters.

Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements. Readers are cautioned not to put undue reliance on forward-looking statements. See "Forward-Looking Statements" that are subject to risk factors set out in a cautionary note contained herein.

The reader is encouraged to review Company statutory filings on www.sedar.com.

DESCRIPTION OF BUSINESS AND OVERVIEW

Global is an exploration stage company focused on the (i) exploration and development of its existing helium permits on lands in Saskatchewan near other helium operators and producers and (ii) acquisition of additional helium properties for the purposes of further development and production.

The Company filed a non-offering prospectus dated May 10, 2021 and obtained a receipt from the securities commissions in Alberta and British Columbia and began trading on the CSE exchange on May 19, 2021.

Outlook

The management team of the Company conducted an extensive and methodical analysis of North American helium properties commencing in 2014, resulting in Global acquiring helium permits covering approximately 180,000 acres in Canada's "Helium Belt" in Saskatchewan. The team has since added additional acreage to the position and now holds 302,000 acres in Saskatchewan.

With a core area in Saskatchewan firmly established, the Company will undertake to construct a robust geological model, which will include shooting and purchasing seismic, seismic reprocessing and interpretation, and well log integration to refine and shape the geological model. A major component of understanding and refining the geological model includes drilling, which the Company expects to undertake in late 2021 or early 2022.

Finally, the Company, now properly capitalized with current shareholders eager to invest in additional growth, expects to acquire significantly more core acreage and possibly accelerate drilling programs in North America.

OPERATING AND FINANCIAL SUMMARY

For the three-months ended March 31, 2021:

- The Company raised $5.8 million in equity through several private placements.
- The Company converted $1.3 million of promissory notes payable to equity.
- Incurred a loss of $370,263 compared to $60,454 in the previous comparable period.
- Cash used in operations increased to $240,136 from $18,981 in the previous comparable period.
- The Company continued geological and geophysical activities on its Saskatchewan helium permits.

SUMMARY OF SELECTED RESULTS

	Three-months ended March 31,	
$	2021	2020
Loss and comprehensive loss	370,263	60,454
Per share – basic and diluted	0.02	3.02
Cash used in operating activities	240,136	18,981
Per share – basic and diluted[(1)]	0.01	0.95
Cash used in investing expenditures	86,278	56,004
Working capital (deficit)	5,529,590	(381,391)
Shareholders' equity (deficit)	5,803,969	(320,548)
Total assets	5,998,534	170,832

(1) Based on the same weighted average number of common shares outstanding used to calculate loss and comprehensive loss per share.

LOSS AND COMPREHENSIVE LOSS

Loss and comprehensive loss for the applicable comparative periods are as follows:

	Three-months ended March 31,	
$	2021	2020
Loss and comprehensive loss	370,263	60,454
Loss and comprehensive loss per share – basic and diluted	0.02	3.02

For the three-months ended March 31, 2021, the Company incurred a loss and comprehensive loss of $370,263 ($0.02 per share) compared to a loss and comprehensive loss of $60,454 for the same period in 2020 ($3.02 per share). The main reasons for the increased loss in the current quarter is due to a full quarter of paying normal management fees and salaries (the prior comparable quarter only had one month of such fees), and increased professional fees associated with the Company's filing of its non-offering prospectus subsequent to March 31, 2021.

The Company expects to incur losses in the near term as it is still in the exploration phase of its development.

CASH USED IN OPERATING ACTIVITIES

Cash used in operating activities for the applicable comparative periods are as follows:

	Three-months ended March 31,	
$	2021	2020
Cash used in operating activities	240,136	18,981
Cash used in operating activities per share – basic and diluted	0.01	0.95

For the three-months ended March 31, 2021 cash used in operating activities was $240,136 as compared to $18,981 in the comparable prior period. The main reason for the increased use of cash is primarily due to increased management fees and salaries and professional fees as discussed above.

INVESTING EXPENDITURES

The following table summarizes capital expenditures for the applicable comparative periods as follows:

	Three-months ended March 31,	
$	2021	2020
Exploration and evaluation assets	153,404	56,004

During the three-months ended March 31, 2021, the Company's primary investing expenditures involved continued geological and geophysical work on its existing Saskatchewan helium permitted lands.

SUMMARY OF SELECTED QUARTERLY RESULTS

The following table sets forth certain quarterly financial information of the Company's previous quarters:

$000 (except per share information)	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
Loss and comprehensive loss	370	274	175	173	60	46	18	65
Per share	0.02	13.70	8.75	8.65	3.02	2.30	0.90	3.25
Cash used in operating activities	240	283	295	219	19	5	8	94
Per share	0.01	14.15	14.75	10.95	0.95	0.25	0.40	4.70
Cash used in investing activities	86	28	32	1	56	2	2	-
Working capital (deficit)	5,530	(1,064)	(783)	(555)	(381)	(265)	(217)	(196)
Total assets	5,999	442	742	1,009	171	172	184	199
Weighted average shares	20,822	20	20	20	20	20	20	20

During 2019 and 2020, the Company incurred some initial start up costs, and incurred some expenses related to analyzing its potential helium targets in Saskatchewan. In 2020, the Company raised additional funds and began conducting more targeted geological and geophysical work on its Saskatchewan helium permitted lands, and commenced paying management fees.

During 2021, the Company raised significant equity and began the process of listing the Company on the CSE exchange (which occurred in May 2021). The Company is now in a position to execute on its plan to conduct significant helium exploration activities on its permitted lands and seek out additional helium-based opportunities in North America.

LIQUIDITY AND CAPITAL RESOURCES

The financial statements have been prepared on the assumption that the Company will continue as a going concern, meaning it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the ordinary course of operations. Management uses judgment to assess the Company's ability to continue as a going concern and the conditions that cast doubt upon the use of the going concern assumption. Different bases of measurement may be appropriate if the Company is not expected to continue operations for the foreseeable future.

At March 31, 2021, the Company had working capital of $5,529,590 (December 31, 2020 – deficit of $1,063,535) and has an accumulated deficit of $1,312,923 since inception. The Company has not yet reached production from its exploration activities.

The global impact of COVID-19 has resulted in significant declines in global stock markets and has created a great deal of uncertainty as to the health of the global economy in the near future. As a result, resource companies are subject to heightened risks associated with ongoing and future development expenditures and operating costs. These factors may have a negative impact on the Company's ability to raise equity, if required, in the near future or on terms favorable to the Company. Impairment indicators for the Company's helium assets could be increased in future periods due to the global pandemic. The potential financial impact that COVID-19 cannot be reasonably estimated at this time.

Due to the factors mentioned above, there is material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. These financial statements do not include the necessary adjustments to reflect the recoverability and classification of recorded assets and liabilities and related expenses that may be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and such adjustments could be material.

The Company does not have self-sustaining revenues at this time and must rely on equity or debt financing to fund working capital and to carry out its business goals.

The primary capital management objective of the Company is to ensure adequate working capital is available to fund both its helium exploration and development projects and its working capital requirements, while also seeking to minimize the risk-adjusted cost of capital.

Capital is raised and retained for the purposes and to the extent necessary to fund exploration and corporate overhead costs, subject to the availability of financing on acceptable terms. Given its objectives, the Company determines the amount of capital to be raised and retained based on the scope of its planned exploration activities and management's assessment of the expected availability of acceptably priced capital in future periods.

The Company defines capital as Shareholders' equity (deficit). The Company's targeted capital structure at March 31, 2021 is 100% shareholders' equity. Management believes that such a capital structure is the most suitable for a pre-production exploration company.

The chief source of working capital is equity financing obtained through the sale of common shares and any related warrants. The Company from time to time may receive loans from related parties and trade credit, but such financial instruments are typically only supplementary to equity financings. In any case, the Company does not consider debt to be a sustainable source of capital, as in the absence of positive cash flows from operations; any debt obtained must be retired with funds raised through equity financing.

A significant measure used in assessing capital adequacy is the expected number of days of operations that can be funded from current working capital. Capital levels are deemed sufficient if they can fund the balance of the annual exploration and development goals and fund corporate overhead expenses in the near term. Considering the equity raised during the three-months ended March 31, 2021, management believes that there is sufficient capital to carry out its planned activities over the next twelve months, however the Company may raise additional capital in the future if terms are acceptable.

Equity financings will generally be limited to the extent that capital is available on acceptable terms. The acceptability of financing terms is generally determined by reference to the prevailing market price of the Company's shares. The terms on which the Company obtains financings are furthermore subject to the guidelines of the CSE.

There were no changes in the Company's approach to capital management during the year-ended March 31, 2021.

RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT COMPENSATION

(a) Related party transactions

i. For the three-months ended March 31, 2021, the Company incurred $45,000 of chief executive officer consulting fees (March 31, 2020 - $Nil) from a private company in which a director and officer is the private company's principal shareholder. These fees are included in management fees in the statement of loss.

ii. For the three-months ended March 31, 2021, the Company incurred $45,000 of chief financial officer consulting fees (March 31, 2020 - $15,000) from an officer of the Company. These fees are included in management fees in the statement of loss.

iii. For the three-months-ended March 31, 2021, the Company incurred $45,000 of vice-president of exploration consulting fees (March 31, 2020 - $15,000) from a private company in which the officer is the private company's principal shareholder. These fees are included in management fees in the consolidated statement of loss.

iv. For the three-months ended March 31, 2021, the Company owed $1,400 (March 31, 2020 - $22,000) to companies that share senior management of the Company. The amounts owing results from office space expenses that the two entities share and the amount as at March 31, 2021 is included in accounts payable.

(b) Key management compensation

The remuneration of directors and management of the Company is set out below:

		Three-months ended March 31, 2021		**Three-months ended March 31, 2020**
Officer consulting fees, salaries, and benefits	$	182,238	$	30,000
Stock-based compensation		23,800		-
Total	$	206,038	$	30,000

SHARE CAPITAL

(a) Authorized

Unlimited number of Class A voting common shares
Unlimited number of Class B non-voting common shares
Unlimited number of Preferred Shares, issuable in series, with rights and privileges to be set by the board of directors

(b) Issued and outstanding

Common Shares	Number of Shares		$
Balance, November 13, 2020	-	$	-
Issue and repurchase of 1 common share (1)	-		-
Issue of common shares pursuant to a corporate reorganization (2)	20,000		100
Balance, December 31, 2020	20,000	$	100
Issue of common shares pursuant private placements (3)	29,634,000		4,028,704
Issue of common shares pursuant to promissory note settlements (4)	2,646,000		910,224
Share issuance costs	-		(21,634)
Balance, March 31, 2021	32,300,000	$	4,917,394

(1) This share was issued to affect the incorporation of the Company and then repurchased for the same amount, being $0.01, immediately on the corporate reorganization.

(2) The Company issued 20,000 common shares, at a value of $0.005 per share, as part of a corporate reorganization. Pursuant to the corporate reorganization, the value for this issuance has been recorded at the carrying value of the equity in YLH LP at the date of the corporate reorganization, being $100.

(3) During the three-months ended March 31, 2021 the Company completed the following private placements:

(a) On January 1, 2021, the Company issued 7,980,000 units at $0.005 per unit for gross proceeds of $39,900. Each unit consisted of one common share and one common share purchase warrant exercisable at $0.25 per share until May 19, 2023.

(b) On January 15, 2021, the Company issued 5,500,000 units at $0.02 per unit for gross proceeds of $110,000. Each unit consisted of one common share and one common share purchase warrant exercisable at $0.25 per share until May 19, 2023.

(c) On February 1, 2021, the Company issued 5,300,000 units at $0.05 per unit for gross proceeds of $265,000. Each unit consisted of one common share and one common share purchase warrant exercisable at $0.25 per share until May 19, 2023.

(d) On March 1, 2021, the Company issued 8,756,403 units at USD$0.39 per unit for gross proceeds of USD$3,414,997 (CDN $4,323,728). Each unit consisted of one common share and one common share purchase warrant exercisable at CDN$1.00 per share until May 19, 2023.

(e) On March 1, 2021, the Company issued 2,097,597 units at $0.50 per unit for gross proceeds of $1,048,799. Each unit consisted of one common share and one common share purchase warrant exercisable at $1.00 per share until May 19, 2023.

The total gross proceeds for these private placements of $5,787,426 has been split to share capital and warrants as to $4,028,704 and $1,758,722, respectively, based on the relative fair values of each instrument on the date of issuance. The fair value of the warrants was estimated on the date of issuance using the Black-Scholes option pricing model with the following weighted average assumptions: risk-free interest rate – 0.29%, expected life – 2.3 years, expected dividend yield – 0%, expected volatility – 123%, and forfeiture rate – 0%. The expected volatility was calculated using a weighted average volatility of similar public companies in the junior resource industry.

(4) On February 15, 2021, the Company converted promissory notes payable of $1,323,000 to 2,646,000 units of the Company. Each unit consisted of one common share and one common share purchase warrant exercisable at $1.00 per share until May 19, 2023.

The total amount of the promissory note settlements of $1,323,000 has been split to share capital and warrants as to $910,224 and $412,776, respectively, based on the relative fair values of each instrument on the date of issuance. The fair value of the warrants was estimated on the date of issuance using the Black-Scholes option pricing model with the following assumptions: risk-free interest rate – 0.29%, expected life – 2.3 years, expected dividend yield – 0%, expected volatility – 123%, and forfeiture rate – 0%. The expected volatility was calculated using a weighted average volatility of similar public companies in the junior resource industry.

(c) Warrants

	Number		$		Weighted average exercise price
Balance, January 1, 2020	-	$	-	$	-
Issued pursuant to a corporate reorganization	20,000		-		0.25
Balance, December 31, 2020	20,000	$	-	$	0.25
Issued pursuant private placements	29,634,000		1,758,722		0.52
Issued pursuant to debt settlements	2,646,000		412,776		1.00
Balance, March 31, 2021	32,300,000	$	2,171,498	$	0.56

Information about the warrants at March 31, 2021 is as follows:

Number of warrants – outstanding and exercisable	Exercise price	Expiry date
18,800,000	$ 0.25	May 19, 2023
13,500,000	$1.00	May 19, 2023
32,300,000		

(d) Stock-based compensation

i. Stock option plan

On January 1, 2021, the Company has a rolling stock option plan (the "Plan") consistent with the guidelines of the CSE, to provide incentive for the directors, officers, employees, and consultants of the Company. The maximum number of shares which may be set aside for issuance under the Plan is 10% of the issued and outstanding common shares of the Company at the time of grant.

The exercise price of options granted under the Plan will be fixed by the Board at the time of grant, provided that such exercise price may not be less than the market price of the common shares as outlined in the Policies of the CSE. The options granted under the Plan will vest and be exercisable on a basis determined by the board at the time of the grant and will be exercisable for a period not exceeding ten years.

Stock option transactions are summarized as follows:

	Number		Weighted average exercise price
Balance, December 31, 2019 and 2020	-		-
Granted (1)	2,000,000		0.15
Balance, March 31, 2021	2,000,000	$	0.15

(1) All the options vested immediately.

Information about the stock options outstanding and exercisable on March 31, 2021 are as follows:

Number of options - outstanding	Number of options - exercisable	Exercise price	Expiry date
2,000,000	2,000,000	$0.15	February 1, 2023

ii. Stock-based compensation expense

Compensation expense of $28,000 for the three-month period-ended March 31, 2021 (March 31, 2020 - $Nil) has been recorded in the statement of loss with a corresponding increase in contributed surplus.

The weighted average fair value of each option granted during the three-month period-ended March 31, 2021 was estimated on the date of grant to be $0.014 using the Black-Scholes option pricing model with the following weighted average assumptions for grants as follows:

	Three months-ended March 31, 2021
Risk-free interest rate	0.2%
Expected life of option	2.0 years
Expected dividend yield	0%
Expected volatility [a]	128%
Forfeiture rate	0%
Exercise price	$0.15
Share price at grant date	$0.04

[a] The expected volatility was calculated using a weighted average volatility of similar public companies in the junior resource industry.

(e) As at May 28, 2021 the Company had 32,300,000 common shares, 2,000,000 stock options, and 32,300,000 warrants outstanding.

FINANCIAL RISK MANAGEMENT

The Company's activities expose it to certain financial risks, including credit risk, liquidity risk, and market risk. This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for managing risk. There were no changes to the Company's risk management policies or procedures during the three-months ended March 31, 2021.

a. Credit risk

Credit risk is the risk that a counterparty will fail to discharge an obligation and cause the Company to incur a financial loss. The Company's primary exposure to credit risk relates to its cash held with a major financial institution and its amounts receivable which primarily consist of amounts to be received from the Government of Canada.

Cash consists of cash bank balances. In order to manage credit risk, the Company holds cash balances with a financial institution with a high credit rating.

The Company has determined the credit risk associated with amounts receivable is minimal as the amounts are due from the government.

The Company's receivables are aged as follows:

Aging		March 31, 2021		December 31, 2020
Current (less than 90 days)	$	19,917	$	39,683
Past due (more than 90 days)		-		-
	$	19,917	$	39,683

Since the Company's receivables consist of amount due from the government, the Company does not have an allowance for doubtful accounts as at March 31, 2021 and December 31, 2020, and believes all amounts will be collected in due course. The Company's historical expected credit loss is $Nil. At March 31, 2021, the amount subject to credit risk relating to amounts receivable equates to their carrying value.

b. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows and its holdings of cash.

The following is an analysis of the contractual maturities of the Company's financial liabilities as at March 31, 2021:

		Within one year		Between one and five years		Total
Accounts payable and accrued liabilities	$	194,565	$	-	$	194,565

c. Market risk

i. Foreign currency risk and sensitivity analysis

The Company is exposed to foreign currency risk on fluctuations related to cash and accounts payable and accrued liabilities that are denominated in USD. As at December 31, 2020, net financial assets totaling $4,350,000 (December 31, 2020 - $18,000) were held in USD. The Company has not entered into any derivatives or contracts to hedge or otherwise mitigate this exposure.

Based on the above net exposure as at March 31, 2021 and assuming all other variables remain constant, a 2% depreciation or appreciation of the USD against the Canadian dollar would result in an increase or decrease of approximately $22,000 in the Company's loss and comprehensive loss for the three-months ended March 31, 2021.

ii. Commodity price risk

The nature of the Company's operations may expose the Company to commodity price risks when the Company begins production.

As at March 31, 2021, the Company has no derivative financial instruments. It may in the future enter into derivative financial instruments and in order to manage price risk, it will only enter into derivative financial instruments with highly rated investment grade counterparties.

iii. Interest rate risk

Interest rate risk is the risk the future cash flows will fluctuate as a result of changes in market interest rate. The Company is not exposed to interest rate risk as the Company had no interest-bearing debt as of March 31, 2021.

CRITICAL ACCOUNTING ESTIMATES, JUDGEMENTS, AND ASSUMPTIONS

The preparation of condensed interim financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in preparing the Company's financial statements include:

i. Going-concern - the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty;
ii. Cash-generating units ("CGUs") - The Company's exploration and evaluation assets are aggregated into cash-generating units for calculating impairment, based on their ability to generate largely independent cash flows. The classification of assets into CGU's requires significant judgment and interpretations with respect to the integration between assets, the existence of active markets, external users, shared infrastructures and the way in which management monitors the Company's operations;
iii. Exploration and evaluation assets – The application of the Company's accounting policy for exploration and evaluation assets requires management to make certain judgments as to future events and circumstances as to whether economic quantities of reserves have been found in assessing economic viability and technical feasibility;
iv. Leases - Judgments are required to determine if a contract is, or contains, a lease. These judgments require an assessment of whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Judgment is also required to determine the interest rate used to discount the lease payments;
v. Decommissioning liabilities - the assessment that there are currently no decommissioning liabilities associated with the Company's operations.

CONTRACTUAL OBLIGATIONS AND COMMITMENTS

The Company holds two helium exploration permits over certain lands in Saskatchewan. The Company is required to make annual lease maintenance expenditures of approximately the following: 2021 - $8,600, 2022 - $18,000 and 2023 - $18,000. The Company is also required to make qualifying annual permit expenditures as follows: 2020 – $36,000, 2021 - $36,000, 2022 - $72,000, 2023 - $108,000 and 2024 - $108,000. Should the Company not meet the above requirements, the permits would lapse and the Company would lose the right to explore on the applicable lands.

In 2020, the Company was granted an extension of one year by the Saskatchewan government to incur the 2020 qualifying annual permit expenditures. As of March 31, 2021, The Company had met its annual permit expenditures obligations on its two helium permits related to the above 2020 and 2021 requirements.

SUBSEQUENT EVENT

The Company filed a non-offering prospectus dated May 10, 2021 and obtained a receipt from the securities commissions in Alberta and British Columbia and began trading on the CSE exchange on May 19, 2021.

OFF-BALANCE SHEET ARRANGEMENTS

As of the date of this filing, the Company does not have any off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Company, including, and without limitation, such considerations as liquidity and capital resources.

RISKS AND UNCERTAINTIES

The Company's principal activity is exploration, acquisition and development of resource deposits. Companies in this industry are subject to many and varied kinds of risks, including but not limited to; environmental, fluctuating helium prices, social, political, financial and economics. Additionally, few exploration projects successfully achieve development due to factors that cannot be predicted or foreseen. While risk management cannot eliminate the impact of all potential risks, the Company strives to manage such risks to the extent possible and practicable.

The risks and uncertainties are considered by management to be the most important in the context of the Company's business. The risks and uncertainties are not limited to but include risks associated with the Company's dependence on the exploration and evaluation assets are: geological exploration and development; changes in law; continued negative operating cash flow and the availability of additional funding as and when required; infrastructure; inflation; governmental regulation; environmental; hazards, insurance; uninsured risks; competition; currency fluctuations; labour and employment; joint ventures; contract repudiation; dependence on key management personnel and executives; and litigation risks.

FORWARD-LOOKING STATEMENTS

Statements herein that are not historical facts are forward-looking statements that are subject to risks and uncertainties. Words such as "expects", "intends", "may", "could", "should", "anticipates", "likely", "believes" and words of similar import also identify forward-looking statements. Forward-looking statements are based on current facts and analyses and other information that are based on forecasts of future results, estimates of amounts not yet determined and assumptions of management, including, but not limited to, the Company's ability to raise additional debt and/or equity financing to fund operations and working capital requirements. Actual results may differ materially from those currently anticipated due to a number of factors including, but not limited to, general economic conditions, the geology of helium properties, helium industry conditions, the Company's ability to generate sufficient cash flows from operations and financing to support general operating activities and capital expansion plans, and laws and regulations and changes thereto that may affect operations, and other factors beyond the reasonable control of the Company.

Management periodically reviews information reflected in forward-looking statements. The Company has and continues to disclose in its Management Discussion and Analysis and other publicly filed documents, changes to material factors or assumptions underlying the forward-looking statements and to the validity of the statements themselves, in the period the changes occur.

Historical results of operations and trends that may be inferred from the above discussions and analysis may not necessarily indicate future results from operations.

OTHER INFORMATION

Additional information on factors that may affect the business and financial results of the Company can be found on www.sedar.com.