

Form 51-102F3
Material Change Report

ITEM 1 Name and Address of Company

Global Helium Corp.
(the “**Company**”)
1250, 639 – 5 Avenue SW
Calgary, AB T2P 0M9

ITEM 2 Date of Material Change

October 5, 2021

ITEM 3 News Release

A press release was issued via Newswire on October 5, 2021 and filed on SEDAR October 7, 2021.

ITEM 4 Summary of Material Change

CALGARY, ALBERTA, October 5, 2021 – Global Helium Corp. (CSE: HECO) (OTC: HECOF) (the “**Company**” or “**Global**”), a helium exploration and development company, is pleased to announce that it has completed a \$5 million non-brokered private placement (the “**Private Placement**”). The Company issued 7,774,820 units (each, a “**Unit**”) at a price of \$0.65 per Unit for gross proceeds of \$5,053,633. Each Unit is comprised of one common share of the Company (a “**Share**”) and one Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one Share at a price of \$1.00 for a period of two (2) years following closing of the Private Placement. Broker’s fees totaling \$142,386 (2.8%) of the gross proceeds and 218,695 Warrants have been paid in connection with the Private Placement.

ITEM 5 Full Description of Material Change

Please see attached press release.

ITEM 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

ITEM 7 Omitted Information

Not applicable.

ITEM 8 Executive Officer

For further information, please contact Global Helium Corp., Investor Relations, Tel: (+1 877 816 8163, Email: info@globalhelium.com)

ITEM 9 Date of Report

Dated as of October 5, 2021.



NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWSWIRE

Global Helium Corp. Announces Completion of \$5 million Non-Brokered Private Placement

CALGARY, ALBERTA, October 5, 2021 – Global Helium Corp. (CSE: HECO) (OTC:HECOF) (the “**Company**” or “**Global**”), a helium exploration and development company, is pleased to announce that it has completed a \$5 million non-brokered private placement (the “**Private Placement**”). The Company issued 7,774,820 units (each, a “**Unit**”) at a price of \$0.65 per Unit for gross proceeds of \$5,053,633. Each Unit is comprised of one common share of the Company (a “**Share**”) and one Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one Share at a price of \$1.00 for a period of two (2) years following closing of the Private Placement. Broker’s fees totaling \$142,386 (2.8%) of the gross proceeds and 218,695 Warrants have been paid in connection with the Private Placement.

Following the closing, the Company expects to have over \$9 million in Treasury.

The net proceeds received from the Private Placement will be used primarily for the shooting, purchase and evaluation of seismic, to drill a number of prospects in southern Saskatchewan, marketing and for general working capital purposes. All securities issued under the Private Placement will be subject to a four-month hold period from the date of issue in accordance with applicable securities laws. The remainder of the Private Placement is subject to final acceptance of the Canadian Securities Exchange.

ON BEHALF OF THE BOARD OF GLOBAL HELIUM CORPORATION

“Wes Siemens”

Wes Siemens, P.Eng.
President

For more information:
Global Helium Investor Relations
Tel: +1 877 816 8163
info@globalhelium.com

About Global Helium (CSE: HECO) (OTC: HECO)

Global Helium is an exploration stage company focused on the exploration, acquisition, development, and production of helium to meet the needs of increasing helium demand and shrinking helium supply in North America and around the world. The Company has a seasoned

{00626017 v1}

team of industry professionals and technical experts and has established connections with North American and international helium buyers. Together, the team has captured 100%-owned permits encompassing over 650,000 acres prospective for helium in Saskatchewan's well-established helium fairway.

Find out more at: <https://globalhelium.com/>.

No securities regulatory authority has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release.

Forward-Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this internal announcement are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this internal announcement are expressly qualified by this cautionary statement. The forward-looking statements contained in this internal announcement are made as of the date of this internal announcement and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

